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NEWS RELEASE

# Genesis Capital Closes Its Second Rated Residential Transitional Loan Securitization

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Offering is the Second Largest Rated RTL Securitization and First Three-Year Transaction for the Industry

NEW YORK--(BUSINESS WIRE)-- Genesis Capital LLC (“Genesis”), a Rithm Capital (NYSE: RITM) company and a leading business purpose lender providing innovative financing solutions to professional real estate developers for new acquisition, renovation, ground-up construction, and long-term rental hold projects across the residential spectrum, today announced it has successfully closed NRMLT 2024-RTL2, a $450 million rated securitization backed by residential transitional loans (“RTLs”).

As the second rated RTL securitization for Genesis, the transaction received strong support from the investment community, including multiple repeat participants from Genesis’ first rated securitization.

This transaction marks the second largest rated residential transitional loan securitization, surpassed in size only by the company’s April 2024 close of the largest ever rated RTL securitization (NRMLT 2024-RTL1), extending Genesis’ track record of executing on novel and innovative transactions. It is also the first rated RTL securitization in the industry to feature a three-year term, granting Genesis more financial flexibility and tapping a longer tenor investor base. The securitization brings Genesis’ total issuance to over $1 billion, allowing Genesis to compete more effectively in the industry and solidifying its position as a clear leader in the RTL sector.

The deal’s structure featured four classes of offered bonds ranging from single A rated to single B rated bonds.

Goldman Sachs led the offering and served as an initial purchaser along with Deutsche Bank Securities, Morgan Stanley, Nomura, and Performance Trust.

"This has been a transformative year for the residential housing sector, and this transaction further solidifies our commitment to being a leading partner in financing development across the industry," said Clint Arrowsmith, President and CEO of Genesis. "Following the successful close of our second rated RTL securitization, Genesis now has nearly $1 billion of active rated securitization capacity – more than any lender in the space. With the support of our capital markets partners and investors, along with the backing of our parent company Rithm Capital, we will be able to leverage our disciplined underwriting process, talented and dedicated team, and unwavering commitment to maintaining strong credit quality across our portfolio to provide unparalleled support to our clients and continue to grow the business."

"This transaction is an important step in our commitment to expand capacity in the burgeoning business purpose lending sector through our market leading, sponsor-driven Genesis platform," said Michael Nierenberg, Chairman, Chief Executive Officer and President of Rithm Capital Corp. "This offering will further enhance Genesis' ability to provide innovative, tailored capital solutions to high-quality developers. As demonstrated by its track record of completing pioneering rated securitizations, the team has done an outstanding job scaling the platform to bring more capital into the residential ecosystem, and we look forward to supporting the Genesis team in meeting strong nationwide demand for residential construction and renovation financing."

This press release does not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction.

## ABOUT GENESIS CAPITAL

Genesis Capital is the preferred capital partner for professional real estate investors seeking prompt and innovative financing solutions that support the full life cycle of their residential projects. The company leverages its expertise, proprietary data and long-term borrower relationships to deliver both agility and speed as well as reliable, integrated high-touch customer service. Headquartered in Sherman Oaks, California, Genesis has over 140 full-time employees today.

## ABOUT RITHM CAPITAL

Rithm Capital Corp. (NYSE: RITM) is a global asset manager focused on real estate, credit and financial services. Rithm makes direct investments and operates several wholly-owned operating businesses. Rithm's businesses include Sculptor Capital Management, Inc., an alternative asset manager, as well as Newrez LLC, and Genesis Capital LLC, leading mortgage origination and servicing platforms. Rithm seeks to generate attractive risk-adjusted returns across market cycles and interest rate environments. Since inception in 2013, Rithm has

delivered approximately $5.4 billion in dividends to shareholders. Rithm is organized and conducts its operations to qualify as a real estate investment trust (REIT) for federal income tax purposes and is headquartered in New York City.

## FORWARD-LOOKING STATEMENTS

This communication contains forward-looking statements related to Genesis within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements involve known and unknown risks and uncertainties, some of which are beyond Genesis' control. Expectations for Genesis' future necessarily involve a number of assumptions, judgments and estimates, and various factors could cause actual results to differ materially from the expectations expressed in these and other forward-looking statements. Forward-looking statements contained herein speak only as of the date hereof, and each of Genesis and Rithm expressly disclaims any obligation to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in the expectations with regard thereto or change in events, conditions or circumstances on which any statement is based. New risks and uncertainties emerge from time to time, and it is not possible for Genesis or Rithm to predict or assess the impact of every factor that may cause their actual results to differ from those contained in any forward-looking statements.


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