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NEWS RELEASE

New Residential Investment Corp. Announces Leadership Additions to its Mortgage Subsidiary, NewRez LLC

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New Residential Investment Corp. (“NRZ,” “New Residential”) today announced key leadership additions to its mortgage subsidiary, NewRez LLC (“NewRez”), including Baron Silverstein as President and Neeraj Kalani as Chief Marketing Officer. Both of these hires come as NewRez continues to grow its mortgage platform and emphasize its customer experience.

“I am very pleased to announce the additions of Baron and Neeraj to our NewRez team,” said Michael Nierenberg, Chairman, Chief Executive Officer and President of New Residential. “Under the leadership of Bruce Williams and his team, NewRez has made strong progress over the past few years to advance its position as a world-class mortgage platform and I believe we will further benefit from Baron and Neeraj joining the ranks of this very talented group. This is an exciting time for NewRez and we expect these additions will help contribute to additional growth, customer experience and shareholder value.”

President of NewRez

Baron Silverstein has been named as President of NewRez and will join NewRez’s executive leadership team, reporting to Bruce Williams, Chief Executive Officer of NewRez. In his role, Mr. Silverstein will oversee all operating divisions within the NewRez family of companies.

“We are thrilled to add Baron to our executive team,” said Bruce Williams, Chief Executive Officer of NewRez. “Baron is a highly respected and proven leader with extensive experience and expertise in the mortgage industry. We look forward to the impact he will have driving our mortgage platform forward.”

A 30-year industry veteran, Mr. Silverstein adds a wealth of mortgage and capital markets experience to NewRez. Mr. Silverstein has spent the last 12 years at Bank of America Securities, most recently as Head of Residential Mortgage Finance, where he was responsible for all mortgage loan activity relating to advisory, securitization, lending, servicing and due diligence on behalf of the markets business. Prior to Bank of America Securities, Mr. Silverstein held leadership roles at J.P. Morgan as Co-Head of U.S. RMBS Mortgage Finance Department, and at Bear Stearns & Co. Inc. as Senior Managing Director of the Mortgage Department and Co-Head of U.S. RMBS Mortgage Finance Market. Throughout his career, Mr. Silverstein has managed and led mortgage and capital markets platforms through a variety of transitions and market backdrops.

Chief Marketing Officer of NewRez

Neeraj Kalani joins NewRez in the newly created role of Chief Marketing Officer, where he will oversee the planning, development and execution of marketing, customer experience and omni-channel advertising efforts across both the origination and servicing businesses. NewRez's investment in integrated marketing and digital capabilities ties directly to the company's increased emphasis on growing its origination and servicing presence and building its customer-centric focus.

"Neeraj is an outstanding addition to our team as he brings deep marketing experience across a variety of industries and products. He has a successful track record of building brand recognition and we are thrilled for him to join our team and further define our marketing approach," said Bruce Williams, Chief Executive Officer of NewRez.

Mr. Kalani has over 20 years of corporate marketing, customer strategy and digital experience with a career that has spanned multiple industries and product lines. Most recently, Mr. Kalani was Head, Global Customer Strategy at Pfizer Inc., where he led customer-centric capabilities and digital transformation efforts, creating persona-based customer engagement, experience and brand loyalty strategies. Before Pfizer, Mr. Kalani spent 11 years at PepsiCo in a variety of sales strategy, brand strategy and insights roles supporting U.S. and global markets. Prior to joining PepsiCo, Mr. Kalani worked at The Clorox Company in Shopper Strategy and Brand Innovation, at General Electric as a retail consultant and at Hewlett Packard in the eCommerce Program Management group.

ABOUT NEW RESIDENTIAL

New Residential is a leading provider of capital and services to the mortgage and financial services industries with a proven track record of returns and performance. The Company's mission is to generate attractive risk-adjusted returns in all interest rate environments through a portfolio of investments and operating businesses. With approximately $45 billion in assets as of December 31, 2019, New Residential has built a diversified, hard-to-

replicate portfolio with high-quality investment strategies that have generated returns across different interest rate environments over time. New Residential's portfolio is composed of mortgage servicing related assets (including investments in operating entities consisting of servicing, origination, and affiliated businesses), residential securities (and associated called rights) and loans, and consumer loans. New Residential's investments in operating entities include its mortgage origination and servicing subsidiary, NewRez, and its special servicing division, Shellpoint Mortgage Servicing, as well as investments in affiliated businesses that provide services that are complementary to the origination and servicing businesses and other portfolios of mortgage related assets. Since inception in 2013, New Residential has a proven track record of performance, growing and protecting the value of its assets while generating attractive risk-adjusted returns and delivering approximately $3.3 billion in dividends to shareholders. New Residential is organized and conducts its operations to qualify as a real estate investment trust ("REIT") for federal income tax purposes. New Residential is managed by an affiliate of Fortress Investment Group LLC, a global investment management firm, and headquartered in New York City.

ABOUT NEWREZ

NewRez is a leading nationwide mortgage lender and servicer. As a lender, NewRez provides refinance opportunities to eligible existing servicing customers, primarily through its direct-to-consumer channel, and also originates or purchases loans from brokers or originators through retail, wholesale and correspondent channels. NewRez's servicing division includes its performing loan servicing division, NewRez Servicing, and its third-party client and special servicing division, Shellpoint Mortgage Servicing ("SMS"). NewRez Servicing services current agency, non-agency and government-insured loans for New Residential. SMS services performing loans for third-party clients and delinquent agency loans and non-agency loans. SMS serves a wide range of clients nationwide, including leading banks, loan originators, and private equity firms—all of whom value the company's reputation for creating positive mortgage-payment experiences. NewRez also has several affiliates that perform various services in the mortgage and real estate industries. These include Avenue 365 Lender Services, LLC, a title agency, and eStreet Appraisal Management LLC, an appraisal management company. Headquartered in Fort Washington, Pennsylvania, NewRez is a subsidiary of New Residential Investment Corp. More information is available at **www.newrez.com**.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

Certain statements in this press release may constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including, but not limited to, statements relating to (i) the Company's ability to build a world-class mortgage platform, (ii) improvements in growth, customer experience and shareholder value at NewRez and (iii) ability to drive our mortgage platform forward. These statements are based on management's current expectations and beliefs and are subject to a number of trends and uncertainties

that could cause actual results to differ materially from those described in the forward-looking statements, many of which are beyond our control. The Company can give no assurance that its expectations will be attained. Accordingly, you should not place undue reliance on any forward-looking statements contained in this press release.

For a discussion of some of the risks and important factors that could affect such forward-looking statements, see the sections entitled “Risk Factors” in the Company’s most recent Annual Report on Form 10-K, as well as the sections entitled “Management’s Discussion and Analysis of Financial Condition and Results of Operations” from the Company’s most recent Annual Report on Form 10-K. In addition, new risks and uncertainties emerge from time to time, and it is not possible for the Company to predict or assess the impact of every factor that may cause its actual results to differ from those contained in any forward-looking statements. Such forward-looking statements speak only as of the date of this press release. The Company expressly disclaims any obligation to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in the Company’s expectations with regard thereto or change in events, conditions or circumstances on which any statement is based.

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