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NEWS RELEASE

New Residential Investment Corp. Announces Strategic Investment in Covius Holdings

2019-05-01

New Residential Investment Corp. (NYSE:NRZ, “New Residential”) announced today that it has entered into agreements to make a strategic investment in Covius Holdings Inc. (“Covius”), a leading provider of technology-enabled services to the financial services industry. These services include: settlement and title, document and letter fulfillment, regulatory compliance, quality assurance, commercial and residential loan due diligence and business process automation. Covius is actively expanding its services into other product categories of importance to the mortgage industry and intends to use the proceeds from the investment to support strategic acquisitions and various other growth initiatives.

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https://www.businesswire.com/news/home/20190501005369/en/

Following the investment, New Residential will own a minority stake in Covius, with an option to increase its ownership position through specified future investments. Aquiline Capital Partners, a New York and London-based private equity firm investing in financial services and technology, has been Covius’ majority shareholder since 2014 and will continue to be following the transaction. The closing of the transaction is subject to satisfaction of certain closing conditions.

“We are excited to announce today’s partnership with Covius and Aquiline and take our first step into mortgage technology solutions,” said Michael Nierenberg, Chairman, Chief Executive Officer and President of New Residential. “With this transaction, we are making a strategic investment in one of the leading providers of services that are important to our businesses and to the broader mortgage market. As the need for technology in the mortgage industry grows in focus and significance, this investment represents progress in New Residential’s

efforts to drive innovation and create additional value from our mortgage investment portfolio. Covius has a distinguished track-record of providing leading and trusted services to its customers and we look forward growing the partnership for the long-term benefit of our shareholders."

Rob Clements, Chairman and Chief Executive Officer of Covius added: "For the past 18 months, our strategy has been to build an end-to-end suite of technology-enabled services—both organically and through strategic acquisitions. Our ability to attract a sophisticated investor like New Residential reflects the soundness of our strategy and the quality of our offerings. We intend to use this capital to further enhance our offerings, invest in our technology platform and pursue complementary acquisitions."

ABOUT NEW RESIDENTIAL

New Residential focuses on opportunistically investing in, and actively managing, investments principally related to residential real estate. New Residential primarily targets investments in mortgage servicing related assets and other related opportunistic investments. 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.

ABOUT COVIUS

Covius is a trusted provider of services, insight and technology to leading financial companies. Covius' technology-enabled solutions deliver operational efficiencies, mitigate risk and empower confident, compliant decisions and borrower interactions. Covius businesses are recognized leaders in quality assurance, regulatory compliance, compliant document services, comprehensive settlement services, lien and title curative solutions, as well as rapid development, customizable cloud-based business process solutions. The company was recently named one of HousingWire's 2019 Tech 100 winners. Covius Holdings is a portfolio company of Aquiline Capital Partners, a New York-based private equity firm investing in financial services. For more information about the company and its services, visit **www.covius.com**.

ABOUT AQUILINE CAPITAL PARTNERS

Aquiline Capital Partners, founded in 2005 and based in New York and London, is a private equity firm investing in businesses across the financial services sector in banking and credit, insurance, investment management, and financial technology and services. For more information about Aquiline, its investment professionals, and its portfolio companies, please visit: **www.aquiline.com**.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

Certain information in this press release constitutes as “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995, including, but not limited to the potential transaction and the parties’ strategy and growth opportunities. These statements are not historical facts. They represent management’s current expectations regarding future events and are subject to a number of trends and uncertainties, many of which are beyond our control, which could cause actual results to differ materially from those described in the forward-looking statements. Accordingly, you should not place undue reliance on any forward-looking statements contained herein. For a discussion of some of the risks and important factors that could affect such forward-looking statements, see the sections entitled “Cautionary Statements Regarding Forward Looking Statements,” “Risk Factors” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” in New Residential’s annual and quarterly reports and other filings filed with the U.S. Securities and Exchange Commission, which are available on New Residential’s website (**www.newresi.com**). New risks and uncertainties emerge from time to time, and it is not possible for New Residential 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. Forward-looking statements contained herein speak only as of the date of this press release, and New Residential expressly disclaims any obligation to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in New Residential's expectations with regard thereto or change in events, conditions or circumstances on which any statement is based.

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