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NEWS RELEASE

New Residential Investment Corp. Announces Tax Treatment of 2020 Dividends

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New Residential Investment Corp. (NYSE: NRZ; "New Residential" or the "Company") today announced the tax treatment of its 2020 common and preferred stock dividend distributions.

Common Stock Dividends

During 2020, taxable dividends for New Residential's common stock (CUSIP #64828T201) were approximately $0.62409 per share. The following table summarizes the tax treatment for the 2020 common stock distributions.

	Record Date	Pay Date [1]	Form	Ordinary Dividend	Qualified Dividend [2]	Section 199A Dividend [3]	Long-Term Capital Gain	Return of Capital	Total
Q4'19	12/31/19	01/31/20	Cash	$0.39005	$0.07946	$0.31059	$0.00000	$0.10995	$0.50000
Q1'20	04/15/20	05/15/20	Cash	$0.03901	$0.00795	$0.03106	$0.00000	$0.01099	$0.05000
Q2'20	07/02/20	07/31/20	Cash	$0.07801	$0.01589	$0.06212	$0.00000	$0.02199	$0.10000
Q3'20	10/05/20	10/30/20	Cash	$0.11702	$0.02384	$0.09318	$0.00000	$0.03298	$0.15000

7.50% Series A Fixed-to-Floating Rate Cumulative Redeemable Preferred Stock ("Series A") Dividends

During 2020, taxable dividends for New Residential's Series A preferred stock (CUSIP #64828T300) were approximately $1.87500 per share. The following table summarizes the tax treatment for the 2020 Series A preferred stock distributions.

	Record Date	Pay Date [1]	Form	Ordinary Dividend	Qualified Dividend [2]	Section 199A Dividend [3]	Long-Term Capital Gain	Return of Capital	Total
Q4'19	01/15/20	02/14/20	Cash	$0.46875	$0.07450	$0.39425	$0.00000	$0.00000	$0.46875
Q1'20	04/15/20	05/15/20	Cash	$0.46875	$0.07450	$0.39425	$0.00000	$0.00000	$0.46875
Q2'20	07/15/20	08/14/20	Cash	$0.46875	$0.07450	$0.39425	$0.00000	$0.00000	$0.46875
Q3'20	10/15/20	11/13/20	Cash	$0.46875	$0.07450	$0.39425	$0.00000	$0.00000	$0.46875

7.125% Series B Fixed-to-Floating Rate Cumulative Redeemable Preferred Stock ("Series B") Dividends

During 2020, taxable dividends for New Residential's Series B preferred stock (CUSIP #64828T409) were approximately $1.78124 per share. The following table summarizes the tax treatment for the 2020 Series B preferred stock distributions.

	Record Date	Pay Date [1]	Form	Ordinary Dividend	Qualified Dividend [2]	Section 199A Dividend [3]	Long-Term Capital Gain	Return of Capital	Total
Q4'19	01/15/20	02/14/20	Cash	$0.44531	$0.07077	$0.37454	$0.00000	$0.00000	$0.44531
Q1'20	04/15/20	05/15/20	Cash	$0.44531	$0.07077	$0.37454	$0.00000	$0.00000	$0.44531
Q2'20	07/15/20	08/14/20	Cash	$0.44531	$0.07077	$0.37454	$0.00000	$0.00000	$0.44531
Q3'20	10/15/20	11/13/20	Cash	$0.44531	$0.07077	$0.37454	$0.00000	$0.00000	$0.44531

6.375% Series C Fixed-to-Floating Rate Cumulative Redeemable Preferred Stock ("Series C") Dividends

During 2020, taxable dividends for New Residential's Series C preferred stock (CUSIP #64828T508) were approximately $1.19975 per share. The following table summarizes the tax treatment for the 2020 Series C preferred stock distributions.

	Record Date	Pay Date [1]	Form	Ordinary Dividend	Qualified Dividend [2]	Section 199A Dividend [3]	Long-Term Capital Gain	Return of Capital	Total
Q1'20	04/15/20	05/15/20	Cash	$0.40287	$0.06403	$0.33884	$0.00000	$0.00000	$0.40287
Q2'20	07/15/20	08/14/20	Cash	$0.39844	$0.06332	$0.33512	$0.00000	$0.00000	$0.39844
Q3'20	10/15/20	11/13/20	Cash	$0.39844	$0.06332	$0.33512	$0.00000	$0.00000	$0.39844

The data provided in this press release is provided for informational purposes only and does not constitute tax advice. Stockholders are urged to consult their own tax advisors regarding any issues or decisions regarding the proper tax treatment of their shares of New Residential.

(1) The Q4'20 distribution is being treated as received by stockholders and taxable in 2021.

(2) Qualified Dividend is a subset of, and included in, the Ordinary Dividend amount.

(3) Section 199A Dividend is a subset of, and included in, the Ordinary Dividend amount.

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. 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 over $3.5 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.

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