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NEWS RELEASE

New Residential Investment Corp. Declares Fourth Quarter 2020 Common and Preferred Dividends

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New Residential Investment Corp. (NYSE: NRZ; “New Residential” or the “Company”) announced today that its Board of Directors (the “Board”) has declared fourth quarter 2020 common and preferred stock dividends.

“We are pleased to announce a common stock dividend increase for the third consecutive quarter,” said Michael Nierenberg, Chairman, Chief Executive Officer and President of New Residential. “Today’s dividend increase reflects our confidence in the earnings power and strong financial position of our Company as we continue to focus on unlocking value for all stakeholders.”

Common Stock Dividend

The Board declared a quarterly dividend of $0.20 per share of common stock for the fourth quarter 2020, representing an increase of 33% from the common stock dividend for the third quarter of 2020. The fourth quarter common stock dividend is payable on January 29, 2021 to shareholders of record on December 31, 2020.

Preferred Stock Dividends

In accordance with the terms of New Residential’s 7.50% Series A Cumulative Redeemable Preferred Stock (“Series A”), the Board declared a Series A dividend for the fourth quarter 2020 of $0.46875 per share.

In accordance with the terms of New Residential’s 7.125% Series B Cumulative Redeemable Preferred Stock (“Series B”), the Board declared a Series B dividend for the fourth quarter 2020 of $0.4453125 per share.

In accordance with the terms of New Residential's 6.375% Series C Cumulative Redeemable Preferred Stock ("Series C"), the Board declared a Series C dividend for the fourth quarter 2020 of $0.3984375 per share.

Dividends for the Series A, Series B and Series C are payable on February 12, 2021 to preferred shareholders of record on January 15, 2021.

ABOUT NEW RESIDENTIAL

New Residential is a leading provider of capital and services to the mortgage and financial services industry. 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 $3.4 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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