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NEWS RELEASE

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

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

“We are pleased to announce a common dividend increase for the second quarter of 2020,” said Michael Nierenberg, Chairman, Chief Executive Officer and President of New Residential. “While the COVID-19 pandemic wreaked havoc on markets during the first quarter, we have seen strong improvement throughout the second quarter as government stimulus programs and positive market sentiment have helped stabilize markets. During the second quarter, our operating company has continued to perform well, non-agency asset values have increased, and we have meaningfully decreased the mark to market exposure of our portfolio. We are confident that our operating business and investment portfolio will continue to help create value for our shareholders.”

Common Stock Dividend

The Board declared a quarterly dividend of $0.10 per common share for the second quarter 2020. The dividend is payable on July 31, 2020 to common shareholders of record on July 2, 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 second 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 second 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 second quarter 2020 of $0.3984375 per share.

Dividends for the Series A, Series B and Series C are payable on August 14, 2020 to preferred shareholders of record on July 15, 2020.

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 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.

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