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NEWS RELEASE

New Residential Investment Corp. Makes Investment in Field Services Company, Guardian Asset Management

2019-08-19

New Residential Investment Corp. (NYSE:NRZ, “New Residential”, the “Company”) today announced the signing of an agreement to acquire 100% of the shares of DGG RE Investments LLC d/b/a Guardian Asset Management (“Guardian”), a leading national provider of field services and property management to government agencies, financial institutions and asset management firms. Guardian’s suite of field services includes: inspections, property preservation, repairs, real estate owned property management and hazard claims. With its large local vendor network, field operations and robust technology platform, Guardian provides a wide range of highly targeted services nationally.

“This investment in Guardian presents a great opportunity for New Residential to add a leading field services business to our platform,” said Michael Nierenberg, Chairman, Chief Executive Officer and President of New Residential. “The addition of Guardian, coupled with our existing investment in Covius, would allow New Residential to take another step forward in our strategy of building a full suite of ancillary services and growing revenues and earnings for our shareholders.”

“Joining New Residential is an incremental progression in our quest to build a world class field services and property preservation business,” commented Jerry Mavellia, Chief Executive Officer of Guardian. “As part of New Residential, we will be able to serve New Residential’s existing portfolio as well as attract new industry-wide clients. This is truly an exciting relationship for Guardian customers, vendors and employees and will help position our business for strong growth in the future.”

Under the terms of the agreement, Guardian will continue to operate with the Guardian name and under the current Guardian leadership. The transaction is expected to close in the fourth quarter of 2019, subject to customary closing conditions.

Lift Strategic Partners acted as financial advisor to New Residential in connection with the transaction.

ABOUT NEW RESIDENTIAL

New Residential is a leading provider of capital and services to the mortgage and financial services industry. With approximately $37 billion in assets as of June 30, 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. New Residential's investment portfolio includes mortgage servicing related assets, non-agency securities (and associated call rights), residential loans and other related opportunistic investments. 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 almost $3 billion in dividends to shareholders. Following the acquisition of Shellpoint Partners LLC ("Shellpoint") in 2018, New Residential also benefits from Shellpoint's origination and third-party servicing platform, as well as a suite of ancillary businesses including title insurance, appraisal management, real estate owned management and other real estate services. 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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