



NEWS RELEASE

Rithm Capital and DRA Advisors Announce Joint Venture for Ownership of 1301 Avenue of the Americas

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Advances Rithm's Expansion of Asset Management Platform

NEW YORK--(BUSINESS WIRE)-- Rithm Capital Corp. (NYSE: RITM) ("Rithm"), a global alternative asset manager, today announced the closing of a joint venture with a fund managed by DRA Advisors LLC ("DRA") for the ownership of 1301 Avenue of the Americas, one of the flagship assets in the New York City office portfolio of Elecor Properties ("Elecor"), Rithm's real estate operating platform. Rithm, through Elecor, will continue to hold majority ownership of the asset and operate the building on behalf of the joint venture. Terms of the transaction are not being disclosed.

"We are excited to begin our partnership with DRA, which reflects our shared conviction in the long-term value of high-quality office assets," said Michael Nierenberg, Chief Executive Officer, Rithm Capital. "Strong leasing activity across New York City's leading office assets continues to reinforce demand for best-in-class space, and partnering with an experienced, well-capitalized firm like DRA allows us to continue growing Rithm's asset management platform while staying closely involved in the asset's long-term success."

In December 2025, Rithm acquired Elecor and its portfolio of high-quality Class A office buildings in New York and San Francisco to capitalize on a generational opportunity in the office market. Since then, Rithm has invested in capital improvements across the portfolio and scaled its asset management platform to support it. The strength of the assets and the operating company has driven strong performance and growing interest from institutional investors seeking to partner with Rithm on high-quality real estate. Rithm intends to pursue similar capital partnerships across the portfolio going forward.

"We are pleased to invest alongside Rithm in 1301 Avenue of the Americas, a premier asset in one of the country's

strongest office markets,” said Brett Gottlieb, Senior Managing Director at DRA Advisors. “What Rithm has built is incredibly exciting, and we look forward to combining our respective strengths at 1301 and growing the partnership from here.”

A 45-story, 1.7 million-square-foot office tower located in the heart of Midtown Manhattan, 1301 Avenue of the Americas is one of New York City’s trophy office assets. The building is currently fully leased, with major tenants including KeyBank, Piper Sandler, Crédit Agricole, and O’Melveny & Myers LLP. The building features a recently renovated, 32,000-square-foot private club, The Aurelian, which includes a restaurant with two private dining rooms, a fireside lounge, a café, game room, auditorium and wellness facilities.

“DRA’s investment alongside Rithm reflects strong conviction in both 1301 Avenue of the Americas and the broader New York City office market,” said Adam Doneger, Executive Vice Chairman at Newmark. “The investment underscores the growing depth of institutional capital targeting premier office assets and reinforces the exceptional leasing and investment momentum we continue to see across New York City.”

Advisors

Newmark Group acted as the exclusive real estate advisor and HSF Kramer served as legal counsel to Rithm.

About Rithm Capital Corp.

Rithm Capital Corp. is a global alternative asset manager with significant experience managing credit and real estate assets. Rithm’s integrated platform spans asset-based finance, residential and commercial real estate lending, mortgage servicing rights, and structured credit. Through platforms including Elecor Properties, Newrez, Genesis Capital, Sculptor Capital Management, and Crestline Investors, Rithm employs a unique owner-operator model to drive value for shareholders and investors. For more information, visit www.rithmcap.com.

About DRA Advisors

DRA Advisors LLC is a New York-based registered investment advisor with approximately 100 employees that specializes in real estate investment management services for institutional and private investors including pension funds, university endowments, sovereign wealth funds, foundations, and insurance companies. Since DRA’s inception in 1986, the firm has opened additional offices in Miami and San Francisco and has acquired approximately \$45 billion of real estate. Its acquisitions include over 107 million square feet of industrial, 88,900 multifamily units, 97 million square feet of retail, and 66 million square feet of office. As of June 30, 2026, DRA had \$13.8 billion in gross assets under management.

<http://draadvisors.com>

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation

Reform Act of 1995, Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements involve numerous risks and uncertainties, and readers are cautioned not to place undue reliance on these statements, which are based on current expectations and speak only as of the date of this release. Rithm Capital Corp. undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable law. Factors that could cause actual results to differ materially from those expressed or implied by such statements include, without limitation, general economic and market conditions; changes in interest rates; conditions in the New York City office real estate market; the Company's ability to complete, integrate and realize the anticipated benefits of joint ventures and other transactions, including the transaction described herein; and other risks and uncertainties described from time to time in the Company's filings with the U.S. Securities and Exchange Commission, including its most recent Annual Report on Form 10-K and subsequent Quarterly Reports on Form 10-Q.

Media

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