

April 30, 2014



New Residential Announces Closing of Public Offering of Common Stock Including the Option to Purchase Additional Shares

NEW YORK--(BUSINESS WIRE)-- New Residential Investment Corp. (NYSE: NRZ; the "Company" or "New Residential") announced today that it has completed the sale of 28,750,000 shares of its common stock, including 3,750,000 shares sold pursuant to the exercise in full of the underwriter's option to purchase additional shares. The gross proceeds of the sale were approximately \$175.4 million, before deducting underwriting discounts and commissions and estimated offering expenses. All of the shares were offered by the Company and were issued pursuant to an effective registration statement filed with the Securities and Exchange Commission.

New Residential intends to use the net proceeds from this offering for general corporate purposes, including to make a variety of investments, which may include, but are not limited to, investments in Excess MSR's, servicer advances, real estate securities and real estate related loans.

Citigroup acted as the sole underwriter for the offering. The offering is being made only by means of a prospectus. Copies of the final prospectus may be obtained from Citigroup, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, Telephone: (800) 831-9146.

A registration statement relating to these securities was declared effective on April 24, 2014 by the U.S. Securities and Exchange Commission. This press release does not constitute an offer to sell or the solicitation of an offer to buy shares of common stock, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

ABOUT NEW RESIDENTIAL

New Residential focuses on opportunistically investing in, and actively managing, investments related to residential real estate. The Company primarily targets investments in: (1) mortgage servicing related assets, (2) residential mortgage backed securities ("RMBS"), (3) residential mortgage loans and (4) other related investments. New Residential is organized and conducts its operations to qualify as a real estate investment trust ("REIT") for federal income tax purposes. The Company is managed by an affiliate of Fortress Investment Group LLC, a global investment management firm.

FORWARD-LOOKING STATEMENTS

Certain statements in this press release may constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including, but not limited to, statements relating to the intended use of proceeds. These statements are based on management's current expectations and beliefs and are subject to a number of trends and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements, many of which are beyond our control. The Company can give no assurance that its expectations will be attained. Factors that could cause actual results to differ materially from the Company's expectations include, but are not limited to, the risk that the Company has a limited operating history as an independent company and may not be able to successfully operate our business strategy or generate sufficient revenue to make or sustain distributions to its stockholders; the risk that servicer advances may not be recoverable or may take longer to recover than the Company expects, which could cause it to fail to achieve its targeted return on its investment in servicer advances; the risk that the Company relies heavily on mortgage servicers to achieve its investment objective and has no direct ability to influence their performance; the Company is subject to significant counterparty concentration and default risks; the risk that many of the Company's investments may be illiquid, and this lack of liquidity could significantly impede its ability to vary its portfolio in response to changes in economic and other conditions or to realize the value at which such investments are carried if the Company is required to dispose of them; and the risk that the Company may not be able to finance its investments on attractive terms or at all, and financing for its excess mortgage servicing rights investments may be particularly difficult to obtain. Accordingly, you should not place undue reliance on any forward-looking statements contained in this press release.

For a discussion of some of the risks and important factors that could affect such forward-looking statements, see the sections entitled "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operation" in the prospectus related to the offering. In addition, new risks and uncertainties emerge from time to time, and it is not possible for the Company to predict or assess the impact of every factor that may cause its actual results to differ from those contained in any forward-looking statements. Such forward-looking statements speak only as of the date of this press release. The Company expressly disclaims any obligation to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in the Company's expectations with regard thereto or change in events, conditions or circumstances on which any statement is based.

New Residential Investment Corp.
Investor Relations, 212-479-3150

Source: New Residential Investment Corp.