Two Harbors Investment Corp. Announces Second Quarter 2023 Common and Preferred Stock Dividends

NEW YORK--(BUSINESS WIRE)--Two Harbors Investment Corp. (NYSE: TWO), an Agency + MSR mortgage real estate investment trust, today declared a dividend of $0.45 per share of common stock for the second quarter of 2023. The second quarter dividend is payable on July 28, 2023 to common stockholders of record at the close of business on July 5, 2023. The common stock dividend is a function of several factors, including sustainability, earnings and return potential of the portfolio, taxable income, impact to book value and the market environment.

Two Harbors also declared today the following preferred stock dividends:

- a dividend of $0.50781 per share of the 8.125% Series A Cumulative Redeemable Preferred Stock;
- a dividend of $0.47656 per share of the 7.625% Series B Cumulative Redeemable Preferred Stock; and
- a dividend of $0.45313 per share of the 7.25% Series C Cumulative Redeemable Preferred Stock.

The Series A, Series B and Series C preferred dividends are payable on July 27, 2023 to the applicable preferred stockholders of record at the close of business on July 12, 2023.

“The decision to reduce the dividend this quarter was not a function of downward pressure on earnings, but rather a strategic focus on enhancing book value and further investing capital into a positive Agency MSR and MBS environment,” stated Bill Greenberg, Two Harbors’ President and Chief Executive Officer. “We believe that at this level the dividend will be sustainable and competitive, while allowing us to invest additional capital at very attractive spreads and grow our MSR business.”

Forward-Looking Statements

This press release includes “forward-looking statements” within the meaning of the safe harbor provisions of the United States Private Securities Litigation Reform Act of 1995. Actual results may differ from expectations, estimates and projections and, consequently, readers should not rely on these forward-looking statements as predictions of future events. Words such as “expect,” “target,” “assume,” “estimate,” “project,” “budget,” “forecast,” “anticipate,” “intend,” “plan,” “may,” “will,” “could,” “should,” “believe,” “predicts,” “potential,” “continue,” and similar expressions are intended to identify such forward-looking statements. These forward-looking statements involve significant risks and uncertainties that could cause actual results to differ materially from expected results.

Readers are cautioned not to place undue reliance upon any forward-looking statements, which speak only as of the date made. Two Harbors does not undertake or accept any obligation to release publicly any updates or revisions to any forward-looking statement to reflect any change in its expectations or any change in events, conditions or circumstances on which any such statement is based. Additional information concerning these and other risk factors is contained in the company’s most recent filings with the Securities and Exchange Commission. All subsequent written and oral forward-looking statements concerning the company or matters attributable to the company or any person.

Two Harbors Investment Corp.

Two Harbors Investment Corp., a Maryland corporation, is a real estate investment trust that invests in residential mortgage-backed securities, mortgage servicing rights and other financial assets. Two Harbors is headquartered in St. Louis Park, MN.

Additional Information
Stockholders of Two Harbors and other interested persons may find additional information regarding the company at www.twoharborsinvestment.com, at the Securities and Exchange Commission’s Internet site at www.sec.gov or by directing requests to: Two Harbors Investment Corp., 1601 Utica Avenue South, Suite 900, St. Louis Park, MN 55416, telephone (612) 453-4100.

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