

April 15, 2024



## **MFA Financial, Inc. Announces Pricing of Public Offering of Senior Notes**

NEW YORK--(BUSINESS WIRE)-- MFA Financial, Inc. (NYSE:MFA) (the "Company") announced today the pricing of an underwritten public offering of \$75 million aggregate principal amount of its 9.000% senior notes due 2029 (the "Notes"). The Company has granted the underwriters a 30-day option to purchase up to an additional \$11.25 million aggregate principal amount of the Notes to cover over-allotments. The offering is expected to close on April 17, 2024, subject to the satisfaction of customary closing conditions.

The Company intends to apply to list the Notes on the New York Stock Exchange under the symbol "MFAO" and, if the application is approved, expects trading in the Notes on the New York Stock Exchange to begin within 30 days after the Notes are first issued. The Notes have received an investment grade rating of BBB- from Egan-Jones Ratings Company, an independent, unaffiliated rating agency.

The Company intends to use the net proceeds of the offering for general corporate purposes, which may include investing in additional residential mortgage-related assets, including but not limited to, residential whole loans, business purpose loans, MBS and other mortgage-related investments, and for working capital, which may include, among other things, the repayment of existing indebtedness, including amounts outstanding under the Company's repurchase agreements and the repurchase or repayment of a portion of the Company's 6.25% Convertible Senior Notes due 2024.

The Notes will be senior unsecured obligations of the Company, and pay interest quarterly in cash on February 15, May 15, August 15 and November 15 of each year, commencing August 15, 2024. The Notes will mature on August 15, 2029, and may be redeemed, in whole or in part, at any time, or from time to time, at the Company's option on or after August 15, 2026.

Morgan Stanley & Co. LLC, RBC Capital Markets, LLC, UBS Securities LLC, Wells Fargo Securities, LLC and Piper Sandler & Co. will serve as joint book-running managers for the offering.

The Notes will be offered under the Company's existing shelf registration statement filed with the Securities and Exchange Commission. The offering of these Notes will be made only by means of a prospectus and a related prospectus supplement, a copy of which may be obtained by contacting:

Morgan Stanley & Co. LLC  
180 Varick St., 2nd Floor, New York, New York 10014  
Attn: Prospectus Department  
Toll-Free: 1-800-584-6837

RBC Capital Markets, LLC  
Brookfield Place  
200 Vesey Street, 8th Floor, New York, NY 10281  
Attn: DCM Transaction Management/Scott Primrose  
Email: rbcnyfixedincomeprospectus@rbccm.com  
Toll-Free: 1-866-375-6829

UBS Securities LLC  
1285 Avenue of the Americas, New York, New York 10019  
Attn: Prospectus Department  
Toll-Free: 1-888-827-7275

Wells Fargo Securities, LLC  
608 2nd Avenue South, Suite 1000  
Minneapolis, MN 55402  
Attn: WFS Customer Service  
Email: wfscustomerservice@wellsfargo.com  
Toll-Free: 1-800-645-3751

Piper Sandler & Co.  
1251 Avenue of the Americas, 6th Floor, New York, NY 10020  
Attn: Debt Capital Markets  
Email: fsg-dcm@psc.com

This press release shall not constitute an offer to sell or the solicitation of an offer to buy the Notes or any other securities, nor shall there be any sale of such Notes or any other securities in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or other jurisdiction.

### **About MFA Financial, Inc.**

MFA Financial, Inc. is a leading specialty finance company that invests in residential mortgage loans, residential mortgage-backed securities and other real estate assets. Through its wholly owned subsidiary, Lima One Capital, MFA also originates and services business purpose loans for real estate investors. MFA has distributed over \$4.7 billion in dividends to stockholders since its initial public offering in 1998. MFA is an internally managed, publicly traded real estate investment trust.

### **Forward-Looking Statements**

This press release contains forward looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 and other federal securities laws. Forward-looking statements involve numerous risks and uncertainties. The Company's actual results may differ from the Company's beliefs, expectations, estimates and projections and, consequently, you should not rely on these forward-looking statements as predictions of future events. Forward-looking statements are not historical in nature and can be identified by words such as "anticipate," "estimate," "will," "should," "expect," "believe," "intend," "seek," "plan" and similar expressions or their negative forms, or by references to strategy, plans, or intentions. Forward-looking statements are based on the Company's beliefs, assumptions and expectations of the Company's future performance, taking into account information currently available to it. No assurance can be given that the offering discussed above will be

consummated, or that the net proceeds of the offering will be used as indicated. Consummation of the offering and the application of the net proceeds of the offering are subject to numerous possible events, factors and conditions, many of which are beyond the control of the Company and not all of which are known to it, including, without limitation, market conditions and those described under the heading “Risk Factors” in the prospectus supplement relating to the offering and in the Company’s most recent Annual Report on Form 10-K and any subsequent Quarterly Reports on Form 10-Q, which can be accessed at the Securities and Exchange Commission’s website at [www.sec.gov](http://www.sec.gov). All forward-looking statements speak only as of the date on which they are made. New risks and uncertainties arise over time, and it is not possible to predict those events or how they may affect the Company. The Company 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 law.

Category: Senior Notes

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