

December 10, 2020



Dynex Capital, Inc. Declares Monthly Common Stock Dividend and Quarterly Preferred Stock Dividends

GLEN ALLEN, Va.--(BUSINESS WIRE)-- Dynex Capital, Inc. (NYSE: DX) announced today the Company's Board of Directors declared a cash dividend of \$0.13 per common share for December 2020. The dividend is payable on January 4, 2021 to shareholders of record on December 21, 2020.

The Company also announced the payments for its fourth quarter dividends of \$0.4765625 per share on its 7.625% Series B Cumulative Redeemable Preferred Stock (NYSE: DXPRB) and \$0.43125 per share on its 6.900% Series C Fixed-to-Floating Rate Cumulative Redeemable Preferred Stock (NYSE: DXPRC). Both preferred dividends will be paid on January 15, 2021 to shareholders of record of the Series B and Series C Preferred Stocks as of January 1, 2021.

Dynex Capital, Inc. is an internally managed real estate investment trust, or REIT, which invests in mortgage assets on a leveraged basis. The Company invests in Agency and non-Agency RMBS, CMBS, and CMBS IO. Additional information about Dynex Capital, Inc. is available at www.dynexcapital.com.

"Safe Harbor" Statement under the Private Securities Litigation Reform Act of 1995: Statements in this press release regarding the business of Dynex Capital, Inc. that are not historical facts are "forward-looking statements" that involve risks and uncertainties. For a discussion of these risks and uncertainties, which could cause actual results to differ from those contained in the forward-looking statements, see "Risk Factors" in the Company's Annual Report on Form 10-K and other reports filed with the Securities and Exchange Commission.

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