

March 23, 2022



MFA Financial, Inc. Announces Reverse Stock Split

NEW YORK, March 23, 2022 /PRNewswire/ -- MFA Financial, Inc. (NYSE: MFA) (the "Company") announced today that its Board of Directors has unanimously approved a reverse stock split of the Company's common stock at a ratio of 1-for-4. The reverse stock split is expected to take effect following the close of business on April 4, 2022 (the "Effective Time").

Accordingly, at the Effective Time, every four issued and outstanding shares of the Company's common stock will be converted into one share of the Company's common stock. The Company's common stock is expected to begin trading on the New York Stock Exchange on a post-split basis beginning on April 5, 2022, under a new CUSIP number: 55272X607.

The reverse stock split will not affect the timing or amount of the Company's previously announced dividend in respect of its common stock, which will continue to be payable on April 29, 2022, to stockholders of record at the close of business on March 22, 2022 (based on the number of shares of common stock held by each stockholder on such date before giving effect to the reverse stock split), in the amount of \$0.11 per common share.

No fractional shares will be issued in connection with the reverse stock split. Instead, each stockholder holding fractional shares will be entitled to receive, in lieu of such fractional shares, cash in an amount based on the closing price of the Company's common stock on the New York Stock Exchange on April 4, 2022, but taking into account the reverse stock split. The reverse stock split will apply to all of the Company's outstanding shares of common stock and therefore will not affect any stockholder's ownership percentage of shares of the Company's common stock, except for de minimis changes resulting from the payment of cash in lieu of fractional shares. Stockholders of record will be receiving information from Computershare Trust Company, N.A., the Company's transfer agent ("Computershare"), regarding their stock ownership following the reverse stock split and applicable payments of cash in lieu of fractional shares.

Stockholders with certificated shares of common stock will receive a letter of transmittal from Computershare with instructions on how to surrender certificates representing pre-split shares, which will become book-entry shares post-split. Stockholders should not send in their pre-split certificates until they receive a letter of transmittal (which will also include a lost securities affidavit with respect to any certificate that cannot be located) from Computershare. In order to receive new shares of the Company's common stock, cash in lieu of a fractional share, and any future dividend or distributions the Company may declare with a record date after the Effective Time of the reverse stock split, stockholders must return these certificated shares of common stock or a lost securities affidavit. Stockholders with

book-entry shares or who hold their shares through a bank, broker or other nominee will not need to take any action.

About MFA Financial, Inc.

MFA Financial, Inc. is a leading specialty finance company that invests in and finances residential mortgage assets. MFA invests, on a leveraged basis, in residential whole loans, residential mortgage-backed securities and other real estate assets. Through its subsidiaries, MFA also originates and services business purpose loans for real estate investors. MFA is an internally-managed, publicly-traded real estate investment trust.

Cautionary Language Regarding Forward-Looking Statements

When used in this press release or other written or oral communications, statements which are not historical in nature, including those containing words such as "will," "believe," "expect," "anticipate," "estimate," "plan," "continue," "intend," "should," "could," "would," "may," or similar expressions, are intended to identify "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, and, as such, may involve known and unknown risks, uncertainties and assumptions. These and other risks, uncertainties and factors, including those described in the annual, quarterly and current reports that MFA files with the SEC, could cause MFA's actual results to differ materially from those projected in any forward-looking statements it makes. All forward-looking statements are based on beliefs, assumptions and expectations of MFA's future performance, taking into account all information currently available. Readers are cautioned not to place undue reliance on these forward-looking statements, which 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 MFA. Except as required by law, MFA is not obligated to, and does not intend to, update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

Category: COMMON STOCK

Investor Contact:
MFA Investor Relations
212-207-6488
www.mfafinancial.com

View original content: <https://www.prnewswire.com/news-releases/mfa-financial-inc-announces-reverse-stock-split-301508250.html>

SOURCE MFA Financial, Inc.