

March 8, 2013



Arlington Asset Investment Corp. Announces Pricing of Common Stock Offering

ARLINGTON, Va., March 8, 2013 /PRNewswire/ -- Arlington Asset Investment Corp. (NYSE: AI) (the "Company") announced today that it has priced an underwritten registered public offering of 3,000,000 shares of Class A common stock at a public offering price of \$25.50 per share. The Company has granted the underwriters an option for 30 days to purchase up to an additional 450,000 shares of Class A common stock. Barclays Capital Inc. and Credit Suisse Securities (USA) LLC are serving as joint bookrunning managers for the offering. Ladenburg Thalmann & Co. Inc., a subsidiary of Ladenburg Thalmann Financial Services Inc. (NYSE MKT: LTS), and Compass Point Research & Trading, LLC, are serving as co-managers. The offering is subject to customary closing conditions and is expected to close on Wednesday, March 13, 2013.

The shares of Class A common stock will be offered under the Company's existing shelf registration statement on Form S-3, which was declared effective by the Securities and Exchange Commission. The offering of these shares will be made only by means of a prospectus supplement and accompanying base prospectus, which will be filed with the Securities and Exchange Commission. Copies of the prospectus supplement and accompanying base prospectus related to this offering may be obtained by contacting Barclays Capital Inc. or Credit Suisse Securities (USA) LLC at the addresses below:

Barclays Capital Inc.
c/o Broadridge Financial Solutions
1155 Long Island Avenue
Edgewood, NY 11717
Barclaysprospectus@broadridge.com
(888) 603-5847

Credit Suisse Securities (USA) LLC
Attention: Prospectus Department
One Madison Avenue, New York, NY 10010
telephone: (800) 221-1037
email: newyork.prospectus@credit-suisse.com

This press release shall not constitute an offer to sell or the solicitation of an offer to buy the offered shares or any other securities, nor shall there be any sale of such shares 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 Arlington Asset Investment Corp.

Arlington Asset Investment Corp. is a principal investment firm that invests in mortgage-related and other assets. The Company is headquartered in the Washington, D.C. metropolitan area.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. These include statements regarding the Company's planned offering of common stock. Forward-looking statements can be identified by forward-looking language, including words such as "believes," "anticipates," "expects," "estimates," "intends," "may," "plans," "projects," "will" and similar expressions, or the negative of these words. Due to known and unknown risks, including the risk that the assumptions on which the forward-looking statements are based prove to be inaccurate, actual results may differ materially from expectations or projections. These risks also include those described in the Company's Annual Report on Form 10-K for the year ended December 31, 2012, which has been filed with the Securities and Exchange Commission. Readers of this press release are cautioned to consider these risks and uncertainties and not to place undue reliance on any forward-looking statements. The Company does not undertake any obligation to update any forward-looking statement, whether written or oral, relating to matters discussed in this press release, except as may be required by applicable securities laws.

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