

July 19, 2013



New Residential Announces Additional Closing of Previously Announced Excess MSR Transaction

NEW YORK--(BUSINESS WIRE)-- New Residential (NYSE: NRZ, "New Residential") announced that on July 18, 2013 it completed an additional closing of excess mortgage servicing rights ("Excess MSRs") that it agreed to acquire as part of the previously announced transaction between Nationstar Mortgage LLC ("Nationstar") and Bank of America (the "Transaction"). This closing relates to loans that are owned, insured or guaranteed by Ginnie Mae ("GNMA") with an unpaid principal balance ("UPB") of about \$34 billion, which represents all of the GNMA UPB associated with the Transaction.

New Residential invested approximately \$65 million to acquire the right to receive one-third of the monthly cash flow generated by the mortgage servicing rights ("MSRs"), net of a basic fee paid to Nationstar. Nationstar is the servicer of the loans and has retained a one-third interest in the Excess MSRs; a Fortress Investment Group managed fund has acquired the remaining one-third interest. New Residential will not own the servicing rights and therefore will not have any servicing duties, advance obligations or liabilities associated with the portfolio.

Under the terms of this investment, to the extent that any loans in the portfolio are refinanced by Nationstar, the resulting MSRs will be included in the portfolio, subject to certain limitations. This is expected to significantly reduce the impact of prepayments on New Residential's investment.

New Residential expects to complete the remainder of the Transaction in the third quarter, subject to regulatory approvals and customary closing requirements.

ABOUT NEW RESIDENTIAL

New Residential focuses on opportunistically investing in, and actively managing, investments related to residential real estate. New Residential is organized and conducts its operations to qualify as a real estate investment trust ("REIT") for federal income tax purposes. The Company is managed by an affiliate of Fortress Investment Group LLC, a global investment management firm.

FORWARD-LOOKING STATEMENTS

Certain statements in this press release may constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements are based on management's current expectations and beliefs and are subject to a number of trends and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements, many of which are beyond our control. New

Residential can give no assurance that its expectations will be attained. Accordingly, you should not place undue reliance on any forward-looking statements contained in this press release. For a discussion of some of the risks and important factors that could affect such forward-looking statements, see the sections entitled "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operation" incorporated by reference in the Company's Quarterly Report on Form 10-Q, which is available on the Company's website (www.newresi.com). In addition, new risks and uncertainties emerge from time to time, and it is not possible for the Company to predict or assess the impact of every factor that may cause its actual results to differ from those contained in any forward-looking statements. Such forward-looking statements speak only as of the date of this press release. New Residential expressly disclaims any obligation to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in the Company's expectations with regard thereto or change in events, conditions or circumstances on which any statement is based.

New Residential Investment Corp.
Investor Relations, 212-479-3150

Source: New Residential Investment Corp.