



## **Two Harbors Investment Corp. Announces Third Quarter 2020 Common and Preferred Stock Dividends**

NEW YORK--(BUSINESS WIRE)-- [Two Harbors Investment Corp.](#) (NYSE: TWO), a leading mortgage real estate investment trust, today declared a dividend of \$0.14 per share of common stock for the third quarter of 2020. This dividend is payable on October 29, 2020 to common stockholders of record at the close of business on October 1, 2020.

The common stock dividend is a function of several factors including sustainability, economic return of the portfolio, taxable income and REIT distribution requirements. We believe that our portfolio is capable of generating future gross returns in the low-to mid-double digits, as we further deploy capital, increase leverage and reduce expenses. As a result, we expect to be in a position to moderately increase our fourth quarter dividend to a level that reflects our economic return expectations, dependent on market conditions and actual results. As always, future dividends remain subject to the discretion and approval of the Board of Directors.

Common stock dividends are distributed based on the current estimate of taxable earnings per common share, not GAAP earnings. Taxable and GAAP earnings are expected to differ principally because of differences in discount accretion and premium amortization, certain non-taxable unrealized and realized gain and losses on derivatives, and non-deductible general and administrative expenses.

### ***Preferred Stock Dividends***

Two Harbors also declared today the following preferred stock dividends:

- a dividend of \$0.50781 per share of the 8.125% Series A Cumulative Redeemable Preferred Stock;
- a dividend of \$0.47656 per share of the 7.625% Series B Cumulative Redeemable Preferred Stock;
- a dividend of \$0.45313 per share of the 7.25% Series C Cumulative Redeemable Preferred Stock;
- a dividend of \$0.484375 per share of the 7.75% Series D Cumulative Redeemable Preferred Stock;
- and
- a dividend of \$0.46875 per share of the 7.50% Series E Cumulative Redeemable Preferred Stock.

The Series A, Series B and Series C preferred dividends are payable on October 27, 2020 to the applicable preferred stockholders of record at the close of business on October 12, 2020. The Series D and Series E preferred dividends are payable on October 15, 2020 to the applicable preferred stockholders of record at the close of business on October 1, 2020.

### ***Forward Looking Statements***

This press release includes “forward-looking statements” within the meaning of the safe harbor provisions of the United States Private Securities Litigation Reform Act of 1995. Actual results may differ from expectations, estimates and projections and, consequently, readers should not rely on these forward-looking statements as predictions of future events. Words such as “expect,” “target,” “assume,” “estimate,” “project,” “budget,” “forecast,” “anticipate,” “intend,” “plan,” “may,” “will,” “could,” “should,” “believe,” “predicts,” “potential,” “continue,” and similar expressions are intended to identify such forward-looking statements. These forward looking statements involve significant risks and uncertainties that could cause actual results to differ materially from expected results.

Readers are cautioned not to place undue reliance upon any forward-looking statements, which speak only as of the date made. Two Harbors does not undertake or accept any obligation to release publicly any updates or revisions to any forward-looking statement to reflect any change in its expectations or any change in events, conditions or circumstances on which any such statement is based. Additional

information concerning these and other risk factors is contained in Two Harbors' most recent filings with the Securities and Exchange Commission. All subsequent written and oral forward looking statements concerning Two Harbors or matters attributable to Two Harbors or any person.

### **Two Harbors Investment Corp.**

Two Harbors Investment Corp., a Maryland corporation, is a real estate investment trust that invests in residential mortgage-backed securities, mortgage servicing rights and other financial assets. Two Harbors is headquartered in Minnetonka, MN. Additional information is available at [www.twoharborsinvestment.com](http://www.twoharborsinvestment.com).

### **Additional Information**

Stockholders of Two Harbors and other interested persons may find additional information regarding the company at the Securities and Exchange Commission's Internet site at [www.sec.gov](http://www.sec.gov) or by directing requests to: Two Harbors Investment Corp., 601 Carlson Parkway, Suite 1400, Minnetonka, MN, 55305, telephone 612-453-4100.

View source version on businesswire.com:

<https://www.businesswire.com/news/home/20200921005838/en/>

Investors: Margaret Karr, Investor Relations, Two Harbors Investment Corp., 612-446-5431, [margaret.karr@twoharborsinvestment.com](mailto:margaret.karr@twoharborsinvestment.com)

Source: Two Harbors Investment Corp.