



AG Mortgage Investment Trust, Inc. Announces Pricing of Public Offering of Common Stock

November 18, 2021

NEW YORK--(BUSINESS WIRE)--Nov. 17, 2021-- AG Mortgage Investment Trust, Inc. (NYSE: MITT) (the "Company") today announced that it has priced an underwritten public offering of 7,000,000 shares of its common stock at \$10.25 per share, for gross proceeds of \$71.8 million before deducting the underwriting discounts and commissions and the other estimated offering expenses payable by the Company. The Company has granted the underwriters a 30-day option to purchase up to an additional 1,050,000 shares. The offering is expected to close on November 22, 2021.

AG REIT Management, LLC (the "Manager"), the Company's external manager, will purchase 700,000 shares in the offering. In addition, David N. Roberts, the Company's Chairman and Chief Executive Officer, will purchase 200,000 shares in the offering. The shares purchased by the Manager and Mr. Roberts will be at the public offering price and will not be subject to any underwriting discounts or commissions.

The Company plans to use \$50.6 million of the net proceeds from the offering, together with borrowings under the Company's financing arrangements, to acquire four newly originated non-agency residential mortgage loan pools (the "Additional Acquisition Pipeline"), totaling \$530.7 million in aggregate unpaid principal balance, and the remainder to acquire other target assets, with a primary intended focus on non-agency residential mortgage loans, subject to its investment guidelines, and to the extent consistent with maintaining its REIT qualification and exemption from registration under the Investment Company Act, and for other general corporate purposes.

Credit Suisse, JMP Securities, Wells Fargo Securities and Keefe, Bruyette & Woods, A *Stifel Company* are acting as joint book-running managers for the offering. JonesTrading is acting as co-manager for the offering.

The offering will be made pursuant to the Company's currently effective shelf registration statement filed with the Securities and Exchange Commission (the "SEC").

The offering of these securities may be made only by means of a prospectus and a related prospectus supplement, copies of which may be obtained, when available, by contacting: Credit Suisse Securities (USA) LLC, Attention: Prospectus Department, 6933 Louis Stephens Drive, Morrisville, North Carolina 27560, United States, tel: 1-800-221-1037 or e-mail: usa.prospectus@credit-suisse.com; JMP Securities LLC, Attention: Prospectus Department, 600 Montgomery Street, 10th Floor, San Francisco, CA 94111, tel: (415) 835-8985; Wells Fargo Securities, LLC, Attention: Equity Syndicate Department, 30 Hudson Yards, 500 West 33rd Street - 14th Floor, New York, NY 10001, tel: 1-833-690-2713 or e-mail: cmclientsupport@wellsfargo.com; or Keefe, Bruyette & Woods, A *Stifel Company*, 787 Seventh Avenue, Fourth Floor, New York, NY 10019, tel: 1-800-966-1559 or e-mail: USCapitalMarkets@kbw.com.

This press release shall not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of these securities in any state or 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 jurisdiction.

About AG Mortgage Investment Trust, Inc.

AG Mortgage Investment Trust, Inc. is a mortgage REIT that opportunistically invests in a diversified risk-adjusted portfolio of Residential Investments and Agency RMBS. AG Mortgage Investment Trust, Inc. is externally managed and advised by AG REIT Management, LLC, a subsidiary of Angelo, Gordon & Co., L.P., a leading privately-held alternative investment firm focusing on credit and real estate strategies.

About Angelo, Gordon & Co., L.P.

Angelo, Gordon & Co., L.P. ("Angelo Gordon") is a privately held limited partnership founded in November 1988. The firm currently manages approximately \$48 billion with a primary focus on credit and real estate strategies. Angelo Gordon has over 550 employees, including more than 200 investment professionals, and is headquartered in New York, with associated offices elsewhere in the U.S., Europe and Asia.

Contact

For further information or questions, please e-mail ir@agmit.com

Forward-Looking Statements

This press release may contain 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. You can identify these forward-looking statements by the use of words such as "outlook," "indicator," "believes," "expects," "potential," "continues," "may," "will," "should," "seeks," "approximately," "predicts," "intends," "plans," "estimates," "anticipates" or the negative version of these words or other comparable words. These forward-looking statements include, but are not limited to, statements regarding the offering and the intended use of proceeds. These forward-looking statements are subject to various risks and uncertainties. Accordingly, there are or will be important factors that could cause actual outcomes or results to differ materially from those indicated in these statements. The Company believes these factors include, without limitation, that there can be no assurance the Company will complete the acquisition of the Additional Acquisition Pipeline or any other potential investments on their contemplated terms, or at all, as well as the risk factors contained in the Company's filings with the SEC, including those described in Part I – Item 1A. "Risk Factors" of our Annual Report on Form 10-K for the fiscal year ended December 31, 2020, as such factors may be updated from time to time our period filings with the SEC. Copies are available free of charge on the SEC's website, <http://www.sec.gov/>. All forward looking statements in this press release speak only as of the date of this press release. The Company undertakes no duty to update any forward-looking statements to reflect any change in our expectations or any change in events, conditions or circumstances on which any such statement is based.

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