



## AG Mortgage Investment Trust, Inc. Announces Series of Corporate Governance Changes

September 22, 2022

*T.J. Durkin, President of MITT, to Assume Role of Chief Executive Officer of MITT*

*Lead Independent Director Debra Hess to Become Non-Executive Chair of MITT's Board of Directors*

*Nicholas Smith, Chief Investment Officer of MITT, to Join MITT Board of Directors*

NEW YORK--(BUSINESS WIRE)--Sep. 22, 2022-- AG Mortgage Investment Trust, Inc. (NYSE: MITT) (the "Company") announced that its Board of Directors (the "Board") has appointed T.J. Durkin as the Company's Chief Executive Officer, effective October 1, 2022. In addition to the new CEO role, Mr. Durkin will continue his roles as the Company's President and as a member of the Board.

David Roberts, who has served as the Company's CEO since its initial public offering in 2011, will resign as the Company's Chairman and CEO and as a member of the Board, in connection with his pending retirement as a partner at Angelo, Gordon & Co., L.P. on September 30, 2022. Following his retirement, Mr. Roberts plans to pursue his interests in philanthropy and public policy.

Debra Hess, currently the Company's Lead Independent Director, has been appointed by the Board to the position of Non-Executive Chair of the Board, effective October 1, 2022. As a seasoned real estate and mortgage industry executive, Ms. Hess brings over 25 years of investment and leadership experience, as well as a deep knowledge of MITT's business.

Nicholas Smith, the Company's Chief Investment Officer, will become a member of the Board effective October 1, 2022. Mr. Smith is the head of Angelo Gordon's residential whole loan business and brings significant experience in specialized structured credit trading and capital markets.

"In early 2021, we set out to reposition and simplify the Company's mission – to become a leading, pure play residential credit REIT," said Mr. Roberts. "T.J. and his team have achieved this transformation at a rapid pace and I am confident that under T.J.'s leadership, MITT will continue to be well positioned in executing our origination and securitization strategy and growing our business." Mr. Roberts continued, "We are truly honored to have Debra transition to the role of Chair of the Board. Her strategic insight, experience and thoughtful leadership as our Lead Independent Director perfectly positions her to lead the MITT Board and reinforces our commitment to strong corporate governance and enhancing stockholder value."

"I want to thank David for his visionary leadership in building what MITT is today, and on behalf of the company I wish him well in his future endeavors," said Mr. Durkin. "While uncertainty and volatility in the market persist, we continue to firmly believe that our robust loan pipeline, disciplined financing strategy, strong liquidity position, and the support and resources of Angelo Gordon, provides MITT with the tools necessary to navigate these challenges and harness MITT's earnings power." Mr. Durkin added, "We are extremely pleased to have Nick join the Board. His deep mortgage origination and securitization expertise will strengthen and complement the mix of skills and robust experience of our Board."

### **About AG Mortgage Investment Trust, Inc.**

AG Mortgage Investment Trust, Inc. is a residential mortgage REIT with a focus on investing in a diversified risk-adjusted portfolio of residential mortgage-related assets in the U.S. mortgage market. 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.

Additional information can be found on the Company's website at [www.agmit.com](http://www.agmit.com).

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

Angelo, Gordon & Co., L.P. ("Angelo Gordon") is a privately-held alternative investment firm founded in November 1988. The firm currently manages approximately \$52 billion with a primary focus on credit and real estate strategies. Angelo Gordon has over 600 employees, including more than 200 investment professionals, and is headquartered in New York, with associated offices elsewhere in the U.S., Europe and Asia. For more information, visit [www.angelogordon.com](http://www.angelogordon.com).

### **Forward Looking Statements**

This press release may contain forward-looking statements within the meaning of the federal securities laws. Forward-looking statements relate to expectations, beliefs, projections, future plans and strategies, anticipated events or trends and similar expressions concerning matters that are not historical facts. In some cases, you can identify forward-looking statements by the use of forward-looking terminology such as "may," "will," "should," "expects," "intends," "plans," "anticipates," "believes," "estimates," "predicts," or "potential" or the negative of these words and phrases or similar words or phrases which are predictions of or indicate future events or trends and which do not relate solely to historical matters. Forward-looking statements involve known and unknown risks, uncertainties, assumptions and contingencies, many of which are beyond our control, and may cause actual results to differ significantly from those expressed in any forward-looking statement. Factors that may cause such a difference, include, without limitation, the Company's ability to achieve the anticipated benefits of its origination and securitization strategy, the Company's ability to grow at the pace anticipated or at all, the impact of uncertainty and volatility in the markets on the Company's business and strategy, the Company's pipeline, the Company's liquidity, the Company's financing strategy, the Company's management and resources, the Company's ability to navigate challenging market conditions and harness MITT's earnings power, including the ability to enhance shareholder value, and other risks and uncertainties, including those detailed in the Company's Annual Report on Form 10-K for the year ended December 31, 2021 and its other reports filed from time to time with the U.S. Securities and Exchange Commission. All forward-looking statements reflect the Company's good faith beliefs, assumptions and expectations, but they are not guarantees of future performance. The Company cautions investors not to unduly rely on any forward-looking statements.

The forward-looking statements speak only as of the date of this press release. The Company is under no duty to update any of these forward-looking

statements after the date of this press release, nor to conform prior statements to actual results or revised expectations, and the Company does not intend to do so.

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