



## AG Mortgage Investment Trust, Inc. Announces Pricing of Public Offering of Senior Notes

May 8, 2024

NEW YORK--(BUSINESS WIRE)--May 8, 2024-- AG Mortgage Investment Trust, Inc. (NYSE: MITT) (the "Company") announced today that it has priced an underwritten public offering of \$65 million aggregate principal amount of its 9.500% senior notes due 2029 (the "Notes"). The offering is expected to close on May 15, 2024, subject to the satisfaction of customary closing conditions.

The Company intends to apply to list the Notes on the New York Stock Exchange under the symbol "MITP" and, if the application is approved, expects trading in the Notes on the New York Stock Exchange to begin within 30 days after the Notes are first issued. The Notes have received an investment grade rating of BBB- from Egan-Jones Ratings Company, an independent, unaffiliated rating agency.

The Company plans to use the net proceeds from the offering for general corporate purposes, which may include acquisition of Residential Investments and Agency RMBS, subject to the Company's investment guidelines, and to the extent consistent with maintaining its REIT qualification and exemption from registration under the Investment Company Act of 1940, as amended, and for working capital, which may include, among other things, the repayment of existing indebtedness, including the repurchase or repayment of a portion of the 6.75% Convertible Senior Notes due 2024 (the "Convertible Notes"), which were assumed by a subsidiary of the Company in connection with the Company's acquisition of Western Asset Mortgage Capital Corporation. The Convertible Notes can be redeemed at the Company's option on or after June 15, 2024 and mature on September 15, 2024.

The Notes will be senior unsecured obligations of the Company, and pay interest quarterly in cash on February 15, May 15, August 15 and November 15 of each year, commencing August 15, 2024. The Notes will mature on May 15, 2029, and may be redeemed, in whole or in part, at any time, or from time to time, at the Company's option on or after May 15, 2026.

Morgan Stanley & Co. LLC, RBC Capital Markets, LLC, UBS Securities LLC, Wells Fargo Securities, LLC, Keefe, Bruyette & Woods, Inc. and Piper Sandler & Co. are serving as joint book-running managers 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 Notes will be made only by means of a prospectus and a related prospectus supplement, a copy of which may be obtained by contacting:

Morgan Stanley & Co. LLC  
180 Varick St., 2nd Floor, New York, NY 10014  
Attn: Prospectus Department  
Toll-Free: 1-800-584-6837

RBC Capital Markets, LLC  
Brookfield Place, 200 Vesey Street, 8th Floor, New York, NY 10281-8098  
Attn: Transaction Management  
Telephone: 1-866-375-6829  
Email: [rbcnyfixedincomeprospectus@rbccm.com](mailto:rbcnyfixedincomeprospectus@rbccm.com)

UBS Securities LLC  
1285 Avenue of the Americas, New York, NY 10019  
Attn: Prospectus Department  
Toll-Free: 1-888-827-7275

Wells Fargo Securities, LLC  
608 2nd Avenue South, Suite 1000  
Minneapolis, MN 55402  
Attn: WFS Customer Service  
Email: [wfscustomerservice@wellsfargo.com](mailto:wfscustomerservice@wellsfargo.com)  
Toll-Free: 1-800-645-3751

Keefe, Bruyette & Woods, Inc.  
787 Seventh Avenue, 4th Floor, New York, NY 10019  
Attn: Capital Markets  
Toll-Free: 1-800-966-1559

Piper Sandler & Co.

1251 Avenue of the Americas, 6th Floor, New York, NY 10020  
Attn: Debt Capital Markets  
Email: [fsg-dcm@psc.com](mailto:fsg-dcm@psc.com)

This press release shall not constitute an offer to sell or the solicitation of an offer to buy the Notes or any other securities, nor shall there be any sale of such Notes 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 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 diversified credit and real estate investing platform within TPG.

Additional information can be found on the Company's website at [www.agmit.com](http://www.agmit.com). The information contained on, or that may be accessed through, our website is not incorporated by reference into, and is not a part of, this document.

#### **About TPG Angelo Gordon**

Founded in 1988, Angelo, Gordon & Co., L.P. ("TPG Angelo Gordon") is a diversified credit and real estate investing platform within TPG. The platform currently manages approximately \$80 billion across a broad range of credit and real estate strategies. For more information, visit [www.angelogordon.com](http://www.angelogordon.com).

*\*TPG Angelo Gordon's currently stated assets under management ("AUM") of approximately \$80 billion as of March 31, 2024 reflects fund-level asset-related leverage. Prior to May 15, 2023, TPG Angelo Gordon calculated its AUM as net assets under management excluding leverage, which resulted in TPG Angelo Gordon AUM of approximately \$53 billion as of December 31, 2022. The difference reflects a change in TPG Angelo Gordon's AUM calculation methodology and not any material change to TPG Angelo Gordon's investment advisory business. For a description of the factors TPG Angelo Gordon considers when calculating AUM, please see the disclosure at [www.angelogordon.com/disclaimers/](http://www.angelogordon.com/disclaimers/).*

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

This press release contains certain "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. The Company intended such statements to be covered by the safe harbor provisions for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995 and includes this statement for purposes of complying with the safe harbor provisions. Words such as "expects," "anticipates," "intends," "plans," "believes," "seeks," "estimates," "will," "should," "may," "projects," "could," "estimates" or variations of such words and other similar expressions are intended to identify such forward-looking statements, which generally are not historical in nature, but not all forward-looking statements include such identifying words. Forward-looking statements regarding the Company 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, the risk factors contained in the Company's filings with the SEC, including those described in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2023 and in other reports and documents filed by the Company with the SEC from time to time. Copies are available free of charge on the SEC's website, <http://www.sec.gov>. Moreover, other risks and uncertainties of which the Company is not currently aware may also affect the Company's forward-looking statements and may cause actual results and the timing of events to differ materially from those anticipated. The forward-looking statements made in this press release are made only as of the date of this press release or as of the dates indicated in the forward-looking statements, even if they are subsequently made available by the Company on its websites or otherwise. The Company undertakes no obligation to update or supplement any forward-looking statements to reflect any change in our expectations or any change in events, conditions or circumstances that exist after the date as of which the forward-looking statements were made, except as required by law.

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