Rithm Capital

Quarterly Supplement

Q2 2026

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(together with its subsidiaries, "Rithm," "Rithm Capital," the "Company" or "we") in this Presentation may constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including, without limitation and in no particular order, statements (i) regarding the ability of the Company to: create attractive, risk-adjusted returns from the Elecor Properties ("Elecor") portfolio and improve fundamentals across the portfolio; grow AUM and fee-related earnings; achieve the strategic rationales underlying the acquisition of Elecor; continue our long term strategy to build a global, diversified asset management platform; execute on its partnerships with Valon and HomeVision; provide investable assets and proprietary insights across the Rithm teams; close on current fundraising activities focused on ABF, direct lending, capital solutions, multi-strategy, stabilized core-plus real estate, and real estate credit; effectuate new product offerings, including insurance solutions, infrastructure, and private wealth; continue to grow Newrez's share in the mortgage market; effectuate Newrez's revenue growth and expense reduction initiatives; remain nimble through market volatility and as opportunities arise; flexibly deploy capital across its strategies; grow Elecor's portfolio and earnings; leverage Rithm's integrated ecosystem to efficiently source, finance and manage assets; continue to innovate mortgage and capital markets products; deliver scalable investments across asset classes and return profiles; offer tailored offerings, products and investment structures; create and maximize strong risk-adjusted returns for shareholders and fund investors; experience any projected realization of investments; succeed in the current market environment and varying interest rate and economic environments; collaborate and connect across operating companies and implement operational efficiencies; opportunistically and efficiently identify and invest in attractive investment opportunities, including through acquisitions; grow our book value and earnings; continue to grow our recapture platform; maintain significant, long-term value and strong performance; achieve and execute on Newrez's growth strategies; strengthen the Company's existing platform; create stable, high quality cash flows; execute on the Company's growth strategy; effectively use artificial intelligence ("AI") to accelerate efficiency in customer experience and operations, including in servicing and origination services and through cross-platform intelligent workflows; continue to grow Genesis Capital LLC's ("Genesis") loan and high-quality sponsor portfolio and maintain robust credit standards; control or mitigate asset- and sponsor-level risk; maintain robust sourcing engines through Newrez and Genesis; maximize collateral performance and drive down acquisition costs in the Investment Portfolio; execute the Company's overall MSR strategy; manage risks, including cyber security risks; expand and diversify into other asset classes and investment verticals, drive assets into funds, develop new products, and continue to grow a comprehensive alternative asset management business; achieve potential valuations; and maintain past performance levels; (ii) about the current market and the future market, including: future interest rates, spreads, market volatility and other market conditions; macro outlooks; commercial real estate and other return-to-office trends; whether market trends will support the Company's strategy, including management's overall view of market trends, including, but not limited to commercial real estate markets; expectations regarding current and future economic environments, including macroeconomic themes; and the Company's positioning in the current market and the future market; (iii) containing estimated yields; forecasted results; illustrative valuations; and estimates or projections; (iv) about the Company's investment pipeline and investment opportunities; (v) including the use of forward-looking terminology, such as "may," "will," "plan," "should," "potential," "intend," "expect," "endeavor," "forecast," "seek," "anticipate," "estimate," "overestimate," "underestimate," "believe," "could," "project," "predict," "continue" or other similar words or expressions or (vi) are based upon management's current views, plans or estimates. 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CAUTIONARY NOTE REGARDING ESTIMATED/TARGETED RETURNS AND YIELDS. Targeted returns and yields reflect a variety of estimates and assumptions that could prove to be incorrect, such as an investment's coupon, amortization of premium or discount, costs and fees, and our assumptions regarding prepayments, defaults and loan losses, among other things. Income and cash flows recognized by the Company in future periods may be significantly less than the income and cash flows that would have been recognized had expected returns been realized. As a result, an investment's lifetime return may differ materially from an IRR (net or gross) to date. In addition, the Company's calculation of IRR may differ from a calculation by another market participant, as there is no standard method for calculating IRRs. Statements about estimated and targeted returns and targeted yields in this Presentation are forward-looking statements. You should carefully read the cautionary statement above under the caption "Forward-looking Statements," which directly applies to our discussion of estimated and targeted returns and targeted yields.

Rithm Capital Overview

Leading global asset manager with a proven track record of creating and scaling complementary businesses

$100B+ Investable Assets[(1)]

rithm

~$9B Permanent Capital[(2)]

Expanding Asset-Generating Businesses	Growing Alternative Asset Manager ("AAM")
Rithm Balance Sheet[(3)] **$54B**	**$61B** Rithm Asset Management AUM[(9)]

- Newrez is a top-five US mortgage servicer and lender[(4)], servicing $865 billion and originating $65+ billion of mortgage loans annually[(5)], collectively serving over 4 million homeowners
- Genesis is the #2 US residential transitional lender[(6)], originating over $6 billion annually[(7)] and serving more than 700 sponsors
- Elecor Properties is a premier owner, operator, and manager of 10 core Class A office properties across NYC and San Francisco, totaling 9.9 million square feet[(8)]

- A premier alternative investment manager providing access to a wide array of asset-based finance ("ABF"), corporate credit, real estate, and multi-strategy investment offerings
- Consists of Sculptor, Crestline, and Rithm Capital-managed funds
- ~30 years of performance across our asset management platform[(10)]
- Rithm invests its own capital alongside our partners

newrez GENESIS CAPITAL ELECOR PROPERTIES Sculptor Crestline

Quarter in Review – Financial Highlights

- Strong quarterly results: Q2’26 Earnings Available for Distribution (“EAD”) of $0.60 per share(1)(2)
- 27 consecutive quarters for which EAD was greater than common dividends paid
- Cumulative $6.7 billion of dividends paid to shareholders since inception

Earnings Available for Distribution(1)

$338.9M

$0.60
per Diluted Share(2)

GAAP Net Income

$20.2M

$0.04
per Diluted Share(2)

Book Value

$6.9
Billion

$12.33
per Common Share(3)

Common Stock Dividend

10.6%
Dividend Yield(4)

$0.25
per Common Share

Cash and Liquidity(5)

$2.1
Billion

See “Disclaimers” at the beginning of this Presentation and detailed endnotes in the Appendix.

Executive Summary

Rithm Asset Management

Commercial Real Estate

Genesis (Residential Transitional Lending)

Newrez (Origination & Servicing)

Investment Portfolio

Rithm's Asset Management Platform

Rithm Asset Management today consists of scalable investment solutions across asset classes and return profiles

$61B AUM (1)

Sculptor rithm Crestline

ASSET-BASED FINANCE	CORPORATE CREDIT	REAL ESTATE	MULTI-STRATEGY
✓ Residential Credit ✓ Residential Transitional Lending ✓ Consumer Loans ✓ Specialty Finance ✓ Synthetic Risk Transfer ✓ Structured Products	✓ Direct Lending ✓ Collateralized Loan Obligations ✓ Liquid Credit ✓ Opportunistic Credit ✓ NAV Lending	✓ Core-Plus / Opportunistic Investments ✓ Special Situations & Rescue Capital ✓ Co-GP Development ✓ Opportunistic Credit ✓ Platform Investments	✓ Multi-Strategy Hedge Fund ✓ Convertible Arbitrage ✓ Merger Arbitrage ✓ Fundamental Equities

~200	16	210
Institutional Investors	Global Offices	Investment Professionals

Asset Management Business Highlights

Powerful combination of investment solutions across strategies and geographies

PERFORMANCE	**Performance-driven organization that puts investors first and delivers on investment mandates** • Sculptor Multi-Strategy Fund net returns: 7.9% YTD, 12.3% 3-year annualized, and 4.7% Volatility(1) • Conservative risk and liquidity positioning are core tenets of the platform
SCALE	**Scaled asset management platform with $61 billion in AUM(2)** • Experienced teams and track records across strategies with significant capacity to expand • Market leading strategies span asset-based finance, corporate credit, real estate, and multi-strategy
FUNDRAISING	**Strong fundraising momentum remains across the platform** • AUM expansion continues across the platform driven by $1.9 billion of gross inflows and fund commitments in Q2'26 • Current fundraising activities focused on ABF, direct lending, capital solutions, multi-strategy, stabilized core-plus real estate, and real estate credit • New product offerings in development include insurance solutions, infrastructure, and private wealth
DEPLOYMENT	**Target most compelling investment opportunities** • Market volatility plays to the platform's strengths, while prudent risk management limits downside • Remain nimble allowing capital to be deployed tactically as opportunities arise

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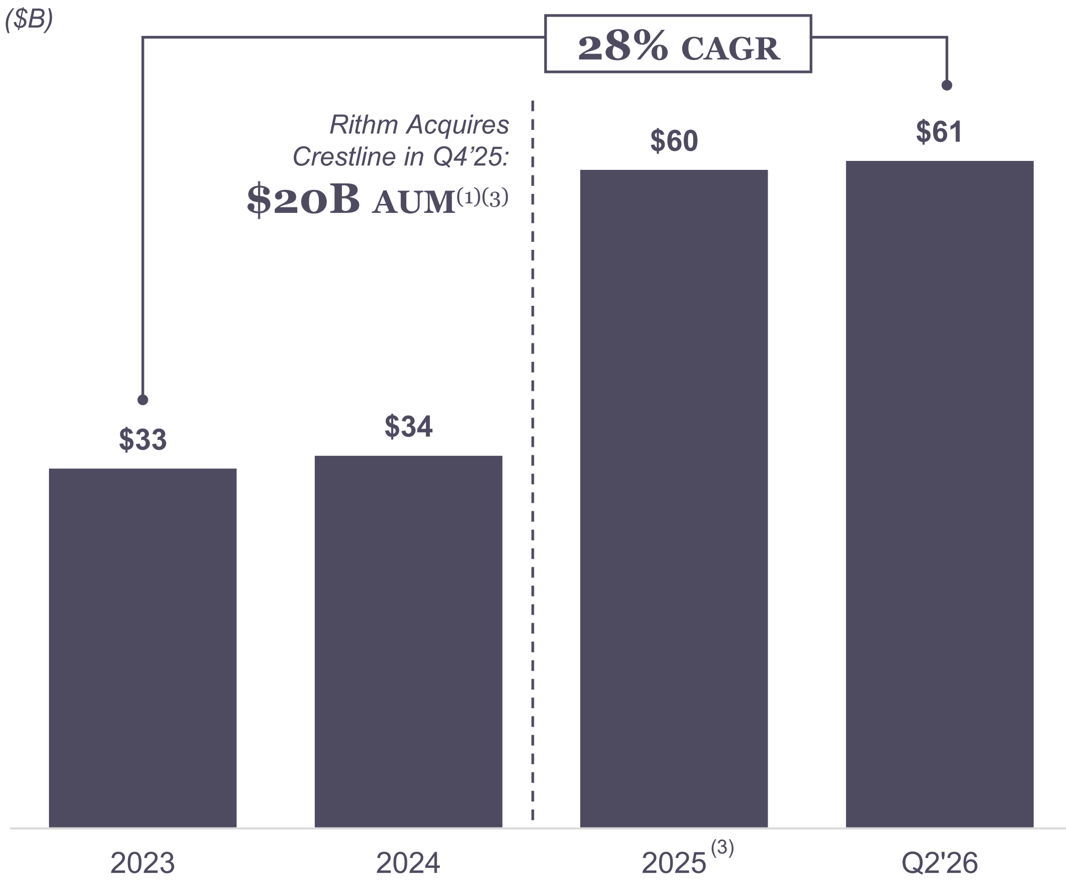
AUM: Strong Organic and Inorganic Growth

Rapidly expanding Asset Management platform with a focus on best in class managers and strategies

Assets Under Management[1]



Commentary

- AUM has nearly doubled and is up by $28 billion ITD since Rithm accelerated the growth of its asset management business by acquiring Sculptor in 2023
- $10 billion of organic growth across the platform since 2023
- The acquisition of Crestline in Q4'25 added $18 billion of AUM in complementary credit strategies to the existing business
- Momentum is building across the platform with AUM up to $61 billion and gross inflows of nearly $2 billion in the second quarter
- 71% of AUM is Long Term[2]

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Executive Summary

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Commercial Real Estate

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Newrez (Origination & Servicing)

Investment Portfolio

Rithm Commercial Real Estate

Rithm has a scaled and differentiated real estate platform with debt and equity expertise and robust asset management capabilities

In-House Operating Expertise	Opportunistic Across the Capital Stack	Premier Office Portfolio	Strong Investment Results
Seasoned team across Rithm and Elecor	Flexible deployment across the capital stack to deliver strong, risk-adjusted returns	9.9 million square feet of Class A office in NYC and San Francisco	Strong performance supported by disciplined underwriting

Rithm's Platform is Built to Generate Strong, Repeatable Returns Across Market Cycles

Vertically integrated debt and equity platform sources opportunities in dislocated markets

Q2'26 Investment Realizations[1]

- Defaulted Mixed-Use Loan, New Jersey:
  - 131.0% IRR, 1.8x multiple
- NAV Rescue Loan[2]:
  - 30.1% IRR, 1.5x multiple

Q3'26 Projected Investment Realizations[3]

- Distressed Office Acquisition, Virginia / DC:
  - Acquired at a discount to intrinsic value; strong projected return profile with meaningful multiple upside
- Senior Subordinate Office Loan, New York City:
  - Attractive current income with downside protection through subordination – expected returns in line with underwriting

Rithm's valued-add strategy is repeatable by Elecor at scale:

Favorable Location + **Strong Entry Point** + **Elecor Hands-On Asset Management** = **Best In Class Performance and Outsized Returns**

Elecor Investment Thesis

Elecor's Class A portfolio is positioned to capture New York City's and San Francisco's office recovery, driven by tightening supply and accelerated tenant demand

Attractive Entry Point	• Substantial discount to replacement cost of new Class-A office construction • Velocity in Class-A office transactions validates Rithm's investment thesis • Low-cost basis allows for future capital investment to further enhance asset value
Limited New Supply(1)	• Supply / Demand dynamics favor existing Class-A assets • Further reduction of existing supply due to select office-to-residential conversion • Currently no new-office construction in San Francisco
Flight to Quality(2)	• Tenants and institutional capital continue to pursue best in class office product • Midtown's core districts drove leasing activity for the market in Q2'26, accounting for 70% of the total leasing volume in NYC • Class A office properties in San Francisco market accounted for 77% of Q2'26 leasing activity
Strong Operating Team	• Drives results for in-place portfolio and identifies new growth opportunities • Boots on the ground in two of the strongest gateway markets that gives us real time access to data • Hands-on management that benefits the asset, JV partners, and the tenants

Elecor Properties Highlights

Elecor Properties continues to excel at its business plan, identifying operational improvements and strengthening its leading property portfolio

ELECOR
PROPERTIES

Excellence in Leasing

- Robust YTD leasing activity of 681K sq ft, 62% of which is in San Francisco[(1)]
- Relative to FY25, rents from leasing activity YTD are 32% higher in New York City and 1% higher in San Francisco[(2)]

Operational Excellence

- Identified and executed operating efficiencies totaling over $44 million within Elecor's management platform since acquisition

Opportunistic Recapitalization

- Assessing JV and financing opportunities for select, high-quality assets

Financing Execution

- Closed on $283 million CMBS financing at 1325 Avenue of the Americas
- Post quarter-end, closed on the $515 million financing of 31 West 52nd Street, with continuing focus on select refinancings

Capital Improvement Strategy

- Advanced major amenity programs with premier partners across key assets, including:
  - 1633 Broadway
  - 712 Fifth Avenue
  - One Market Plaza
  - One Front Street

Key Metrics (Core Assets)[(3)]

9.9M	86.5%	$90/sq ft	8.3 years
Square Feet of Office Space	Leased Occupancy[(4)]	Annualized Average Rent[(5)]	Average Lease Term for Office Leases[(6)]

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Elecor Properties Leasing Highlights (Core Assets)[1]

New York City

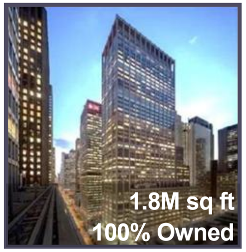
91.6%

Leased Occupancy[2]

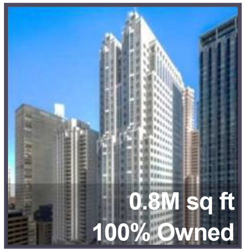
Leases Signed & Pending	FY'25	YTD[3]
Lease Count	43	20
Square Feet	1.3M	256K

Relative to FY25, rents from leasing activity YTD are 32% higher in New York City[4]

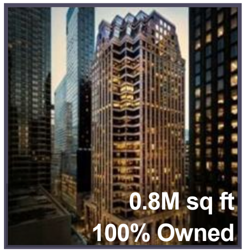
1633 Broadway



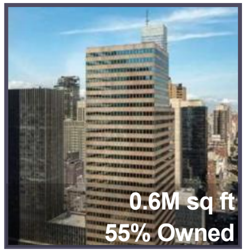
1301 Ave of the Americas



1325 Ave of the Americas



31 West 52nd St



900 Third Avenue

712 Fifth Avenue

1600 Broadway

San Francisco

64.9%

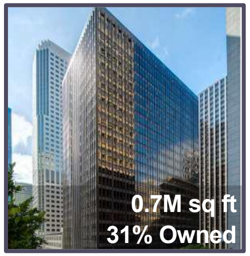
Leased Occupancy[2]

Leases Signed & Pending	FY'25	YTD[3]
Lease Count	16	12
Square Feet	411K	425K

Leased occupancy up 6% QoQ

One Market

One Front St



300 Mission St

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Genesis Capital Business Overview

Market-leading originator of single and multifamily transition loans to institutional sponsors

Financial Results

($M)	Q2'25	Q1'26	Q2'26
Net Interest and Other Income	$50.8	$59.0	$67.6
G&A Expenses	($20.2)	($26.0)	($26.0)
Pre-Tax Income ex-MTM	**$30.6**	**$33.0**	**$41.6**
MTM and other non-operating items	($5.5)	($9.9)	($4.6)
Total Pre-Tax Income	**$25.1**	**$23.1**	**$37.0**

Q2'26 Key Metrics

$41.6M | +26% QoQ
Pre-Tax Income ex-MTM

$1.9B
Origination Volume

17%
Annualized Operating ROE(1)

Business Highlights

- **Record Breaking Origination:** quarterly volume of $1.9 billion in Q2'26 and $3.5 billion in H1'26
- **Sponsor Focused Expansion:** record 125 new sponsors funded in Q2'26; 89% of customers are repeat borrowers
- **Fast, Disciplined Growth:** Genesis remains focused on growing within its core markets, while high-touch model focuses on mitigating sponsor and asset-level risk

Strategic Advantage

Supports Investment Demand In Rithm-Managed Accounts

✓ Growing origination volumes provide consistent sourcing pipeline for asset management business

Differentiated Business Model

✓ Focused on long-term relationships with high-quality sponsors with a track record of success

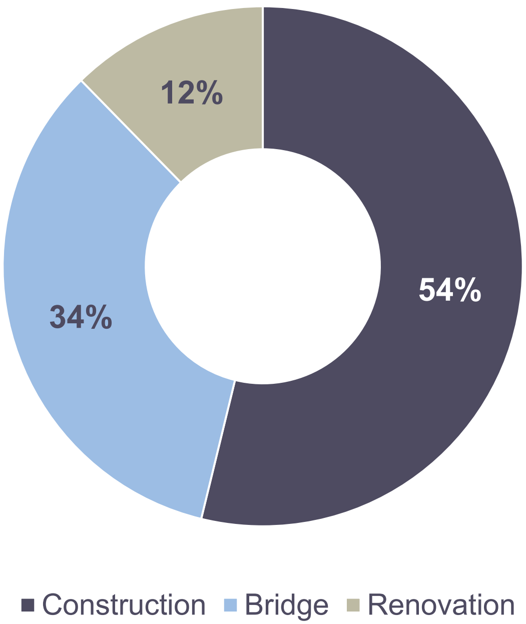
Multi-Faceted Underwriting Approach

✓ In-house expertise assessing borrower credit profile, construction capability, and asset valuation

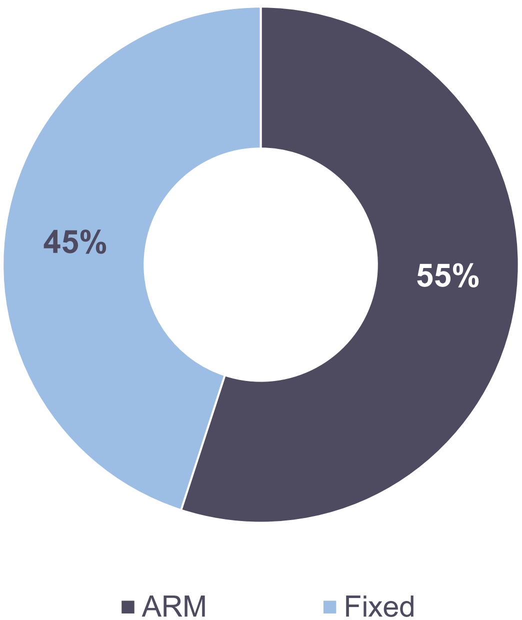
Genesis Capital Portfolio Overview[1]

National lender providing capital solutions for the entire development lifecycle across asset classes

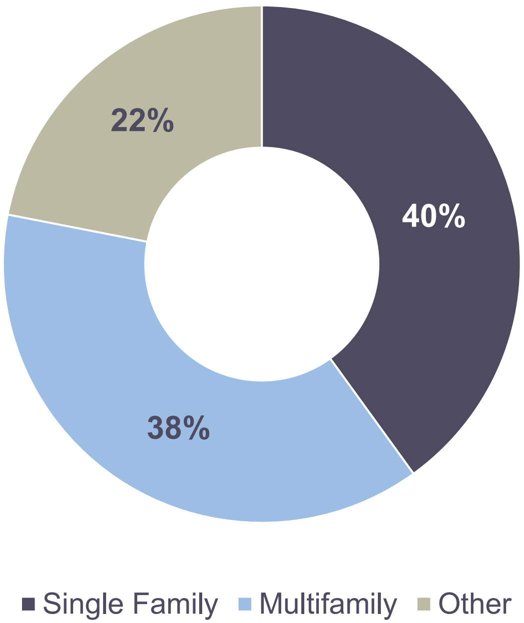
Summary by Loan Type



Summary by Structure



Summary by Asset Type



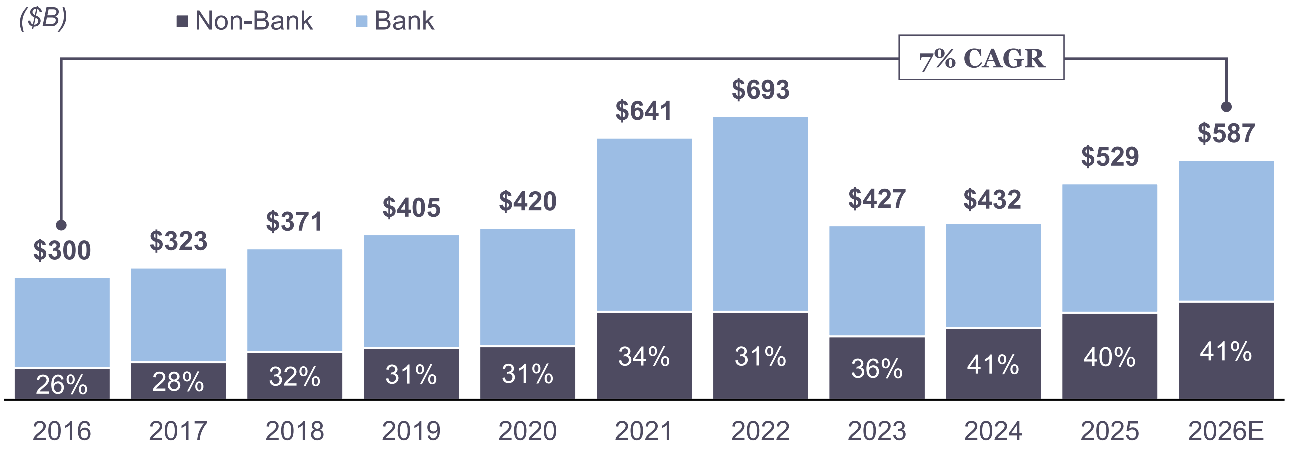
Key Portfolio Metrics

63%	68%	76%
Loan-to-After Repair Value	Loan-to-Value	Loan-to-Cost

Genesis's Growth Has Outpaced the Broader RTL Market

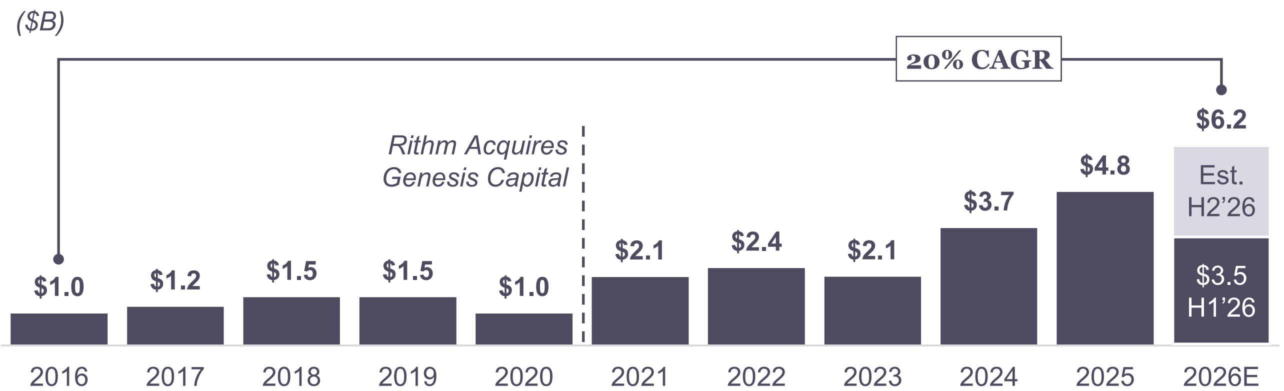
Sustained growth driven by a differentiated lending platform designed to meet the needs of institutional sponsors nationwide

Growing Total Addressable Market[1]



- Genesis represented **0.9% of the RTL market** in FY25
- **Significant white space to grow** as its value-add lending drives sponsor expansion across markets

Genesis Total Originations



- **Genesis's growth has outpaced that of the broader RTL market**
- Growth accelerated after Rithm's acquisition in 2021

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Newrez Platform Delivered 22% Annualized Operating ROE in Q2[1]

Strong performance across all business lines

Newrez Financial Results[2]

($M)	Q1'26	Q2'26
Servicing	$203.6	$254.6
Originations	$116.9	$105.0
Corporate	($46.8)	($52.0)
Pre-Tax Income ex-MTM	**$273.7**	**$307.6**
MTM: MSR, net of hedge and other non-operating items	($23.1)	($194.5)
Total Pre-Tax Income	**$250.6**	**$113.1**

Q2'26 Key Metrics

$308M | +12% QoQ
Pre-Tax Income ex-MTM

$15.9B
Originations Volume

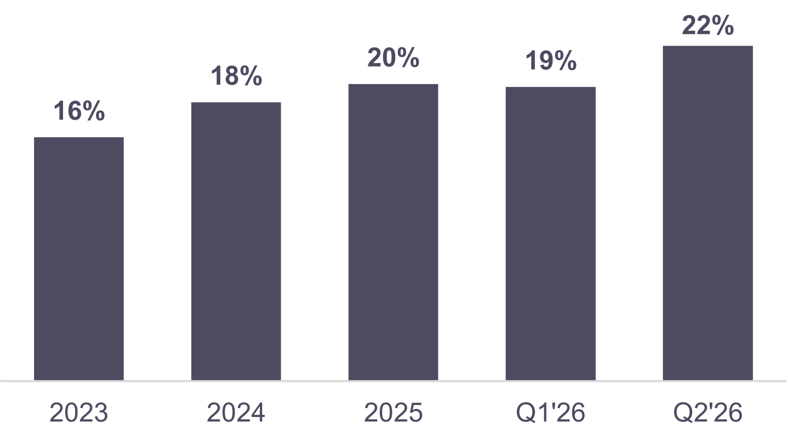
$865B
Servicing UPB

Market Positioning

#3
US MORTGAGE SERVICER[4]

#5
US MORTGAGE LENDER[5]

Platform Driving Strong Operating ROE[1][3]



Re-Envisioning Mortgage With an End-to-End Intelligence Engine

Significant technology investments bringing efficiency, growth, and leverage

AI-ENHANCED, DATA-RICH ENGINE

INTELLIGENCE	ORIGINATIONS	SERVICING	ENTERPRISE
Data 360	AI Underwriting	Agentic Servicing	ReziAI
10B+ data attributes and real-time insights across transactions properties, customers, and agents	Automated underwriting with HomeVision powers fulfillment capacity and velocity	End-to-end agentic workflow orchestration and task management with ValonOS[(1)]	Chatbot | 24/7 voice agent | Loan officer copilot | Customer GPT | Resolutions

RE-ENVISIONING MORTGAGE

TANGIBLE OUTCOMES

Speed	Convenience	Customer Service	Self Service	Satisfaction
~5 min	24/7	>95%	88%	4.8★
Streamlined refi approval[(2)]	Always-on support via AI voice agents and chatbot	First-call resolution rate[(3)]	AI chatbot containment rate[(4)]	App Store rating[(5)]

Technology and AI Investments Powering Performance

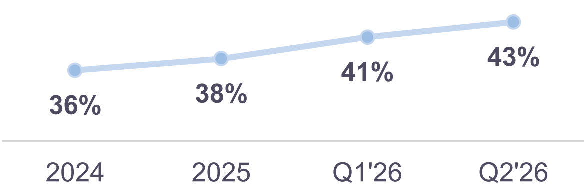
Results-first approach to platform investments

Revenue Expansion

Growth through product strategy and deepening customer and client relationships

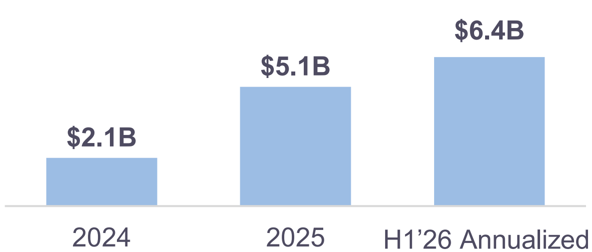
New Products | Customer Retention | Client Growth

Refinance Recapture Rate[1]



Maximizing customer lifetime value

Non-Agency Production



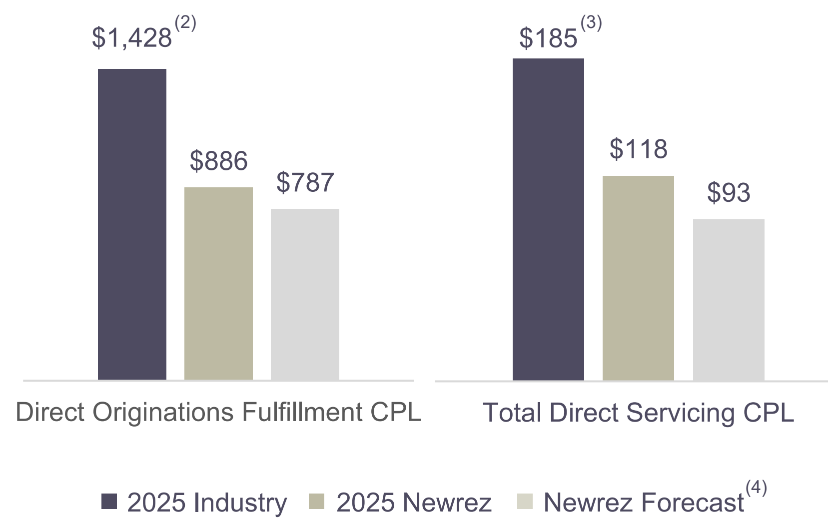
High-margin and high-quality asset manufacturing

Operating Advantage

Unlocking operating leverage to transform mortgage originations and servicing

Agentic Servicing | Automated Underwriting | AI-Native Fulfillment

Cost-per-loan continues to outperform industry[2][3]



Disciplined Strategy Driving Originations Performance

Continued focus on non-agency growth and product innovation

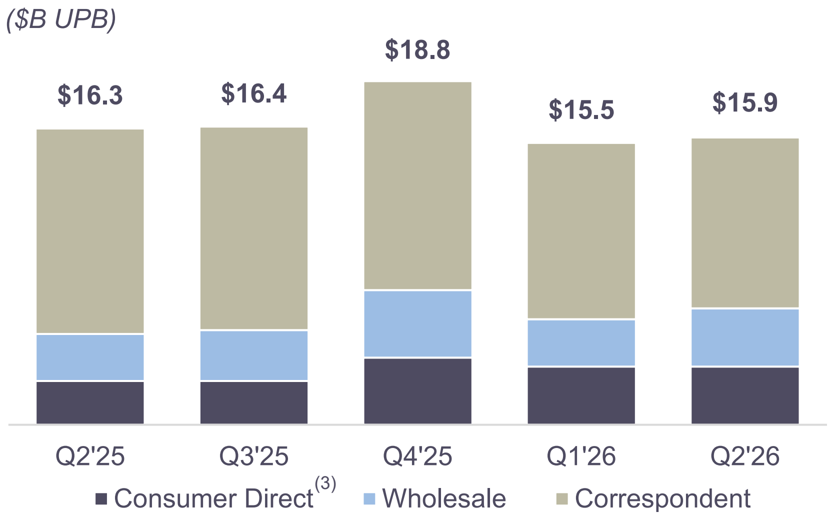
Originations Business Highlights

- Growth in direct origination (Wholesale and Consumer Direct) channels comprising 40% of total volume, up 11% QoQ
- Margin discipline through optimized pricing strategy across channels despite margin pressures
- Platform delivered refinance recapture rate of 43%, second lien-adjusted rate of 52%[(1)(2)]
- Personal loan launch expanding consumer finance offering and deepening customer lifetime value
- HomeVision automated underwriting capabilities live for Q3'26 production

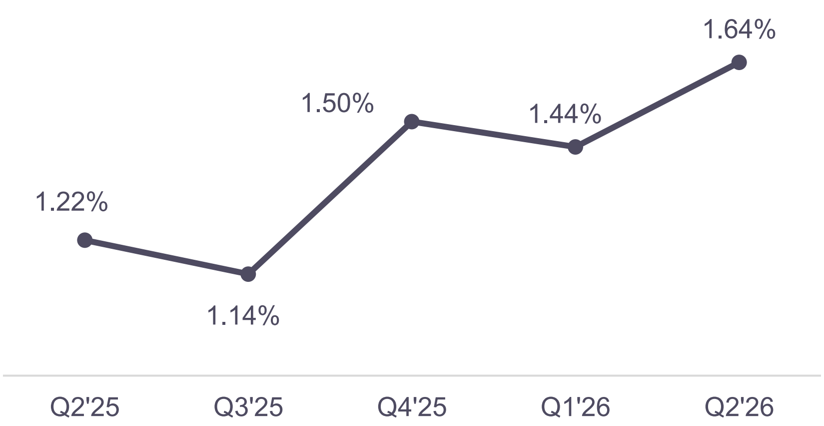
Originations Heavyweight

#5 US Mortgage Lender[(4)]	**40%** Q2'26 Direct Originations Mix
$5B Coissue MSRs 45%+ QoQ, YoY	**~6K** Partners & Clients[(5)]

Funded Volume by Channel



Gain on Sale Margins



Servicing Platform Powered by Advanced Technology

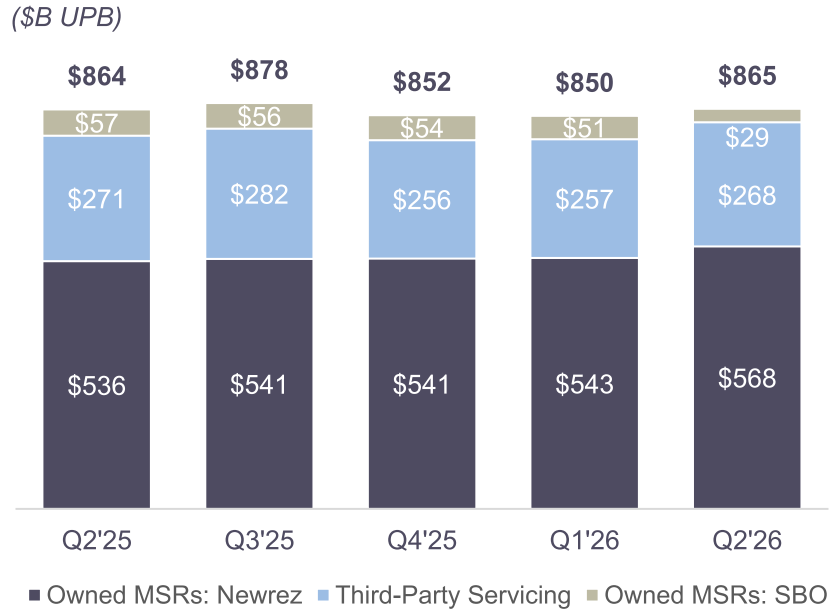
High-quality owned MSR portfolio performance and continued growth of third-party franchise

Servicing Business Highlights

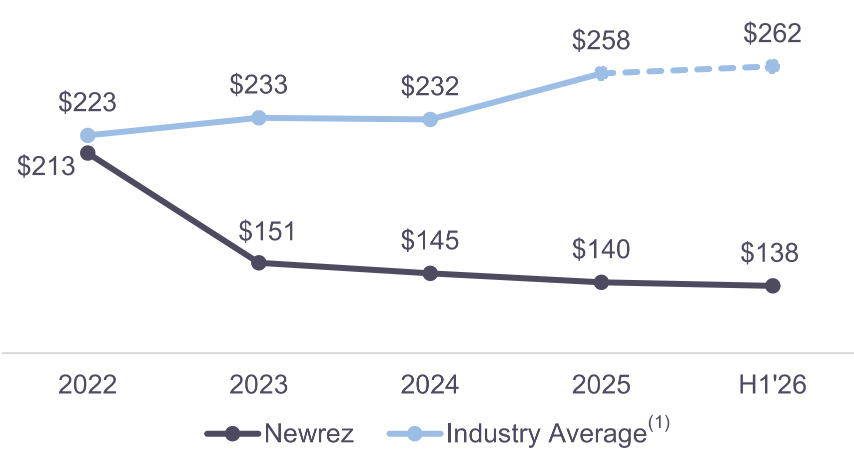
- Portfolio growth with 162K+ homeowners and $27B UPB third-party servicing boarded in Q2'26, 8 new subservicing clients added in H1
- Expanded subservicing offering with Recapture-as-a-Service for third-party clients, marquee clients already in pipeline
- Platform investments and workflow automation continue to drive down costs
- Ability to self-service workouts with no need for human intervention
- Owned MSR portfolio continues to perform well, GNMA delinquencies down QoQ with EBO activity normalizing

Servicing Powerhouse[2]

#3 US Mortgage Servicer[3]	**155+** Third-Party Servicing Clients
4M+ Homeowners	**98%** Client retention rate[4]



Cost-per-Loan: Serviced by Newrez



Market-Leading Special Servicing Franchise[1]

Delivering superior outcomes for homeowners and clients across market cycles

Platform Advantage	Proprietary Technology	Operational Excellence	Performance Recognition
Foundational expertise in special servicing business	Powering loss mitigation, self-service, and portfolio analytics	Outcomes and service deliver 98% client retention rate[2]	Clients include leading banks, institutional investors, and GSEs

Special Servicing Differentiation

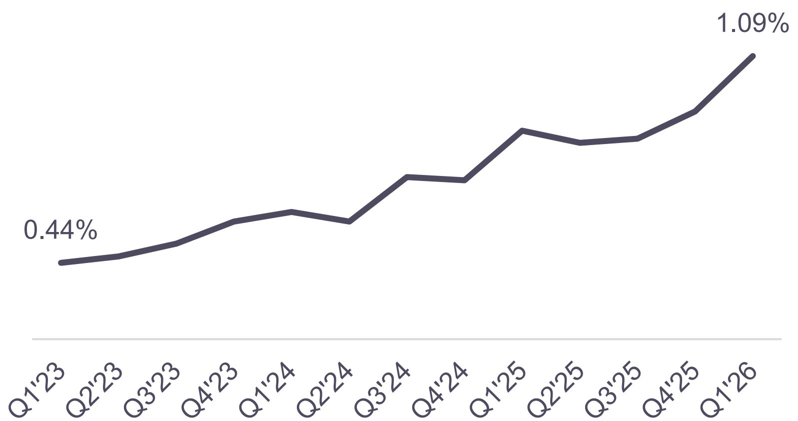
- Service all product types from non-QM to construction, commercial, and multi-collateral loans
- Resilient, reliable performance across market conditions
- GSE special servicing partner of choice
- Custom technology solutions, real-time transparency, accuracy

Key Highlights

#2	101K	51%
Non-Agency MBS Servicer[1]	H1'26 Loan Modifications	"Instant Approval" of Workouts

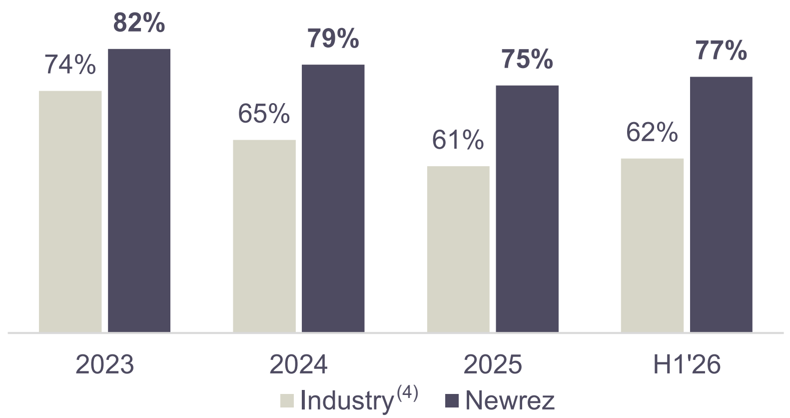
Growing Market Need for Special Servicing

Market Level Delinquencies: 90+ DQ[3]



Workouts Consistently Outperforming Industry

Current % of Completed Loan Workouts (2020 Onward)



Investment Portfolio Business Highlights

Key source of strategic differentiation, diversification, and earnings power

Business Highlights

- Securitized and issued three Non-QM deals totaling $1.4 billion and purchased $1.7 billion of Non-QM whole loans in Q2’26
  - Projected to more than double Non-QM securitization volume in FY26, relative to FY25
- Record RTL origination volume of $1.9 billion in Q2’26 and $3.5 billion in H1’26
- Purchased $303 million of home improvement loans (“HIL”) in Q2’26 and completed inaugural $316 million HIL securitization

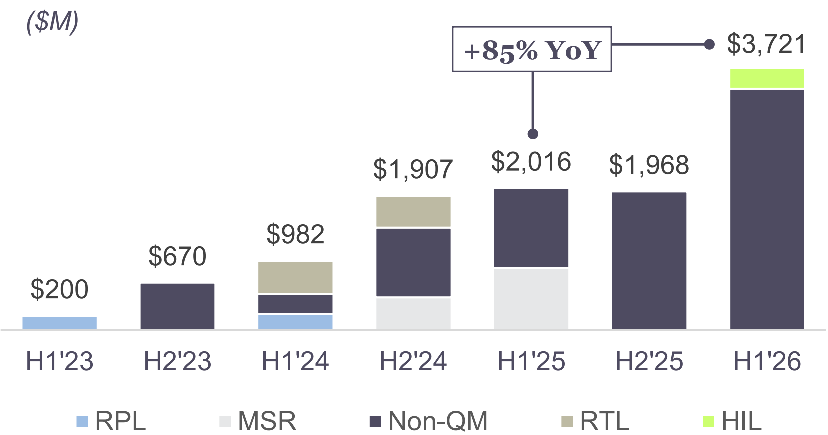
Key Metrics

$6.6B
H1’26 Residential Asset Investments

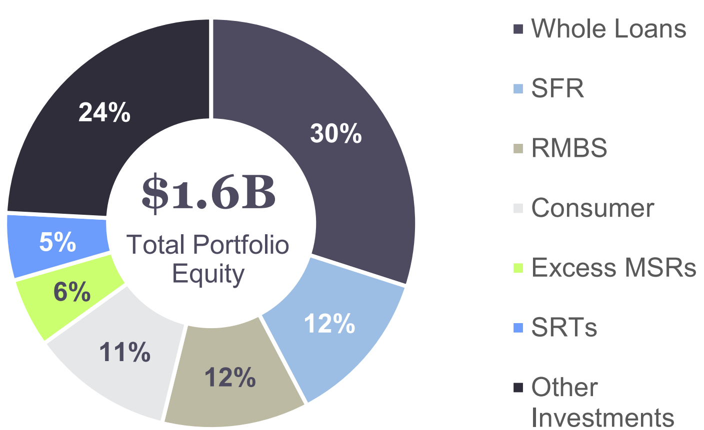
$3.7B
UPB of H1’26 Securitizations

15%
H1’26 Annualized Operating ROE(1)

Securitizations by Sector



Investment Portfolio Composition



Appendix

Condensed Consolidated Balance Sheets

(dollars in thousands, except per share data)		June 30, 2026 (Unaudited)		March 31, 2026 (Unaudited)
ASSETS				
Mortgage servicing rights and mortgage servicing rights financing receivables, at fair value	$	11,091,483	$	10,859,933
Government and government-backed securities ($4,887,937 and $5,041,769 at fair value, respectively)		4,912,869		5,066,754
Residential mortgage loans ($4,241,244 and $5,083,003 at fair value, respectively)		4,293,492		5,137,741
Consumer loans, held-for-investment, at fair value		707,111		805,294
Residential transition loans, at fair value		3,832,312		3,197,813
Residential mortgage loans subject to repurchase		4,308,886		4,427,618
Real estate, net		6,139,789		6,174,559
Insurance company investments, at fair value		1,119,524		1,021,920
Cash, cash equivalents and restricted cash		2,454,708		2,368,374
Servicer advances receivable		2,751,593		2,865,556
Other assets ($3,037,780 and $3,018,569 at fair value, respectively)		5,584,432		5,714,249
Assets of consolidated entities		6,912,669		5,734,733
Total Assets	**$**	**54,108,868**	**$**	**53,374,544**
LIABILITIES				
Secured financing agreements	$	13,677,512	$	13,923,496
Secured notes and bonds payable ($126,140 and $134,319 at fair value, respectively)		14,363,446		14,827,171
Residential mortgage loan repurchase liability		4,308,886		4,427,618
Unsecured notes, net of issuance costs		1,902,627		1,424,635
Interest sensitive insurance contract liabilities		1,143,797		1,069,355
Dividends payable		185,032		179,104
Accrued expenses and other liabilities ($631,854 and $610,185 at fair value, respectively)		3,104,711		3,085,378
Liabilities of consolidated entities		5,974,137		4,932,492
Total Liabilities	**$**	**44,660,148**	**$**	**43,869,249**
REDEEMABLE NON-CONTROLLING INTERESTS OF CONSOLIDATED SUBSIDIARIES				
Redeemable non-controlling interests of consolidated subsidiaries		397,306		361,138
Total Redeemable Non-controlling Interests of Consolidated Subsidiaries	**$**	**397,306**	**$**	**361,138**
STOCKHOLDERS' EQUITY				
Preferred stock		1,632,915		1,632,915
Non-controlling interests in equity of consolidated subsidiaries		534,552		534,080
Book Value	**$**	**6,883,947**	**$**	**6,977,162**
Per Share	*$*	12.33	*$*	*12.51*

Book Value per Share Summary

	Per Share
Ending Q1'26 Book Value Per Share	**$12.51**
Net (Loss) Income (Net of Tax and Change in Fair Value)	0.33
MSR Realization of Cash Flows	(0.38)
Change in Valuation Inputs and Assumptions	0.09
GAAP Net Income	**0.04**
Common Dividend	(0.25)
Other Comprehensive Income	0.00
Other (primarily increased shares & stock compensation)	0.03
Ending Q2'26 Book Value Per Share	**$12.33**
QoQ % Change	*(1.4)%*

Book value per share based on common shares outstanding (558,407,031). Numbers may not add due to rounding.

Consolidated Statements of Operations

Unaudited (dollars in thousands)	Three Months Ended June 30, 2026		Three Months Ended March 31, 2026	
Revenues				
Servicing fee revenue, net and interest income from MSRs and MSR financing receivables	$	614,637	$	579,288
Change in fair value of MSRs and MSR financing receivables, net of economic hedges (includes realization of cash flows of $(213,874) and $(211,456), respectively)		(392,875)		(204,229)
Servicing revenue, net		221,762		375,059
Interest income		474,595		461,877
Gain on originated residential mortgage loans, held-for-sale, net		207,006		208,250
Asset management revenue		142,228		106,587
Commercial real estate revenue		182,130		178,257
Other residential-related revenue		54,560		54,680
		1,282,281		**1,384,710**
Expenses				
Interest expense and warehouse line fees		464,114		450,063
General, administrative and operating		307,349		316,601
Compensation and benefits		410,477		378,410
Depreciation and amortization		93,547		92,644
		1,275,487		**1,237,718**
Other Income (Loss)				
Realized and unrealized gains (losses), net		56,305		(15,154)
Other income, net		23,787		22,402
		80,092		**7,248**
Income Before Income Taxes	**$**	**86,886**	**$**	**154,240**
Income tax expense		18,973		44,762
Net Income	**$**	**67,913**	**$**	**109,478**
Non-controlling interests in income (loss) of consolidated subsidiaries		8,032		(146)
Redeemable non-controlling interests in income of consolidated subsidiaries		3,590		6,946
Net Income Attributable to Rithm Capital Corp.	**$**	**56,291**	**$**	**102,678**
Dividends on preferred stock		36,098		34,847
Net Income Attributable to Common Stockholders	**$**	**20,193**	**$**	**67,831**

Segment Information (Q2'26)

($ in thousands)

Quarter Ended June 30, 2026	Origination and Servicing	Residential Transitional Lending	Asset Management	Investment Portfolio	Commercial Real Estate	Corporate Category	Total
Servicing fee revenue, net and interest income from MSRs and MSR financing receivables	$ 614,637	$ —	$ —	$ —	$ —	$ —	$ 614,637
Change in fair value of MSRs and MSR financing receivables, net of economic hedges (includes realization of cash flows of $(213,874))	(392,875)	—	—	—	—	—	(392,875)
Servicing revenue, net	221,762	—	—	—	—	—	221,762
Interest income	252,496	103,587	28,208	85,428	2,185	2,691	474,595
Gain on originated residential mortgage loans, held-for-sale, net	204,731	—	—	2,275	—	—	207,006
Management fees	—	—	88,789	—	1,696	—	90,485
Incentive fees	—	—	51,743	—	—	—	51,743
Asset management revenue	—	—	140,532	—	1,696	—	142,228
Commercial real estate revenue	—	—	—	—	182,130	—	182,130
Other residential-related revenue	25,222	—	—	29,338	—	—	54,560
Total Revenue	704,211	103,587	168,740	117,041	186,011	2,691	1,282,281
Interest expense and warehouse line fees	225,634	43,742	23,231	70,007	61,836	39,664	464,114
Other segment expenses	146,211	5,469	33,082	31,711	78,640	12,236	307,349
Compensation and benefits	214,708	22,740	130,211	6,688	11,474	24,656	410,477
Depreciation and amortization	5,474	1,966	12,040	7,184	66,803	80	93,547
Total Operating Expenses	592,027	73,917	198,564	115,590	218,753	76,636	1,275,487
Realized and unrealized gains, net	57	7,031	26,448	22,751	18	—	56,305
Other income (loss), net	879	314	17,404	7,295	(2,114)	9	23,787
Total Other Income (Loss)	936	7,345	43,852	30,046	(2,096)	9	80,092
Income (Loss) before Income Taxes	**$ 113,120**	**$ 37,015**	**$ 14,028**	**$ 31,497**	**$ (34,838)**	**$ (73,936)**	**$ 86,886**
Total Assets	**$ 26,890,344**	**$ 5,060,530**	**$ 4,371,258**	**$ 11,531,136**	**$ 5,883,187**	**$ 372,413**	**$ 54,108,868**
Stockholders' Equity in Rithm Capital Corp.	**$ 5,492,541**	**$ 1,017,409**	**$ 1,319,373**	**$ 1,582,256**	**$ 1,218,777**	**$ (2,113,494)**	**$ 8,516,862**

Segment Information (Q1'26)

($ in thousands)

Quarter Ended March 31, 2026	Origination and Servicing	Residential Transitional Lending	Asset Management	Investment Portfolio	Commercial Real Estate	Corporate Category	Total
Servicing fee revenue, net and interest income from MSRs and MSR financing receivables	$ 579,288	$ —	$ —	$ —	$ —	$ —	$ 579,288
Change in fair value of MSRs and MSR financing receivables, net of economic hedges (includes realization of cash flows of $(211,456))	(204,229)	—	—	—	—	—	(204,229)
Servicing revenue, net	375,059	—	—	—	—	—	375,059
Interest income	234,877	87,659	38,897	95,967	1,832	2,645	461,877
Gain on originated residential mortgage loans, held-for-sale, net	194,972	—	—	13,278	—	—	208,250
Management fees	—	—	89,160	—	1,769	—	90,929
Incentive fees	—	—	15,658	—	—	—	15,658
Asset management revenue	—	—	104,818	—	1,769	—	106,587
Commercial real estate revenue	—	—	—	—	178,257	—	178,257
Other residential-related revenue	23,333	—	—	31,347	—	—	54,680
Total Revenue	828,241	87,659	143,715	140,592	181,858	2,645	1,384,710
Interest expense and warehouse line fees	215,797	35,659	25,574	76,555	58,462	38,016	450,063
Other segment expenses	151,269	6,537	30,410	25,109	84,000	19,276	316,601
Compensation and benefits	207,074	20,822	113,016	5,115	11,282	21,101	378,410
Depreciation and amortization	6,088	1,943	11,526	8,482	64,605	—	92,644
Total Operating Expenses	580,228	64,961	180,526	115,261	218,349	78,393	1,237,718
Realized and unrealized losses, net	—	(606)	(1,394)	(13,034)	(120)	—	(15,154)
Other income, net	2,614	1,055	9,476	7,219	2,036	2	22,402
Total Other Income (Loss)	2,614	449	8,082	(5,815)	1,916	2	7,248
Income (Loss) before Income Taxes	**$ 250,627**	**$ 23,147**	**$ (28,729)**	**$ 19,516**	**$ (34,575)**	**$ (75,746)**	**$ 154,240**
Total Assets	**$ 28,311,493**	**$ 4,505,746**	**$ 4,504,047**	**$ 9,905,297**	**$ 5,902,572**	**$ 245,389**	**$ 53,374,544**
Stockholders' Equity in Rithm Capital Corp.	**$ 5,797,840**	**$ 934,217**	**$ 1,282,840**	**$ 1,564,567**	**$ 1,249,074**	**$ (2,218,461)**	**$ 8,610,077**

Mortgage Servicing Rights

($ in thousands)

Q1'26 Ending MSR Balance	**$**	**10,859,933**
Originations & other		392,654
Change in fair value due to:		
Realization of cash flows		(215,295)
Change in valuation inputs and assumptions		54,191
Q2'26 Ending MSR Balance	**$**	**11,091,483**

Q2 2026 - Servicing		
Servicing fee revenue	$	563,771
Ancillary and other fees		50,866
Servicing revenue and fees		614,637
Change in fair value due to:		
Realization of cash flows		(215,295)
Realization of cash flows – MSR financing liability		1,421
Change in valuation inputs and assumptions		54,191
Change in valuation inputs and assumptions – MSR financing liability		(5,963)
Gains (losses) on MSR economic hedges		(227,229)
Net Servicing Revenue Total	**$**	**221,762**

Origination and Servicing

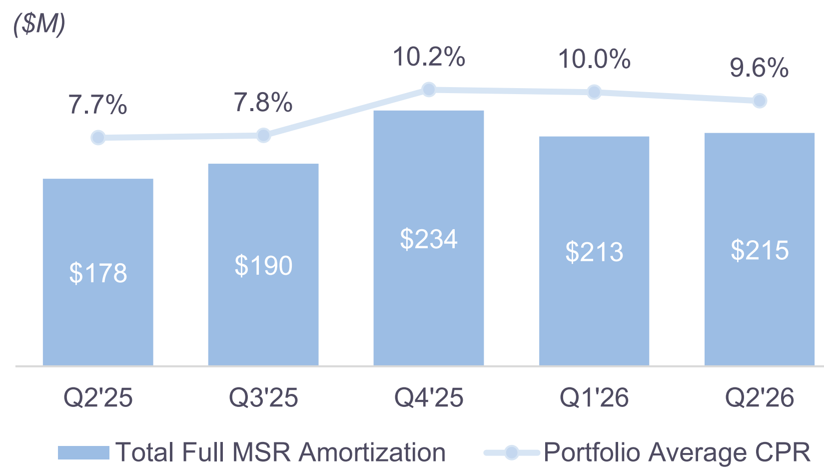
	Q2'25	Q3'25	Q4'25	Q1'26	Q2'26
Servicing					
Servicing Portfolio (UPB $B)					
In-House Servicing	$536.3	$540.6	$541.4	$542.5	$568.0
On Behalf of Third-Parties	$260.7	$269.2	$242.8	$242.6	$253.7
Serviced by Others	$56.5	$55.5	$54.1	$51.1	$28.8
Whole Loan & Other	$10.7	$12.3	$13.4	$14.2	$14.7
Total UPB	$864.2	$877.5	$851.7	$850.4	$865.2
Origination					
Funded Volume by Channel (UPB $B)					
Consumer Direct	$2.4	$2.4	$3.7	$3.2	$3.2
Wholesale	$2.6	$2.8	$3.7	$2.6	$3.1
Correspondent	$11.3	$11.2	$11.5	$9.7	$9.5
Total Funded Volume	$16.3	$16.4	$18.8	$15.5	$15.9
Funded Volume by Product (UPB $B)					
Agency	$6.9	$6.9	$8.0	$8.2	$7.8
Government	$8.2	$8.0	$9.0	$5.8	$6.3
Non-Agency(1)	$0.1	$0.1	$0.1	$0.1	$0.1
Non-QM	$0.7	$1.0	$1.5	$1.1	$1.3
Other	$0.3	$0.3	$0.3	$0.2	$0.4
Purchase Refinance Funded Volume (UPB $B)					
Purchase	$11.9	$12.3	$10.8	$7.9	$10.1
Refinance	$4.4	$4.1	$8.0	$7.5	$5.8
Pull-Through Adjusted Lock Volume (UPB $B)					
Consumer Direct	$2.3	$3.1	$3.3	$3.3	$3.1
Total Pull-Through Adjusted Lock Volume	$16.7	$17.7	$17.3	$16.9	$14.5
GOS Revenue Margin(2)					
Consumer Direct	4.72%	2.85%	4.14%	4.39%	4.70%
Wholesale	1.22%	1.19%	1.53%	1.20%	1.11%
Correspondent	0.43%	0.53%	0.58%	0.44%	0.50%
Total(2)	1.22%	1.14%	1.50%	1.44%	1.64%

1) Appendix disclosure in keeping with prior reporting, elsewhere Non-Agency includes Non-QM, Jumbo, CES, and HELOCs
2) Includes impact from ancillary services. Includes MSR revenue on recaptured loan volume reported in the servicing segment

Owned MSR Portfolio

Full MSR Price & Multiples

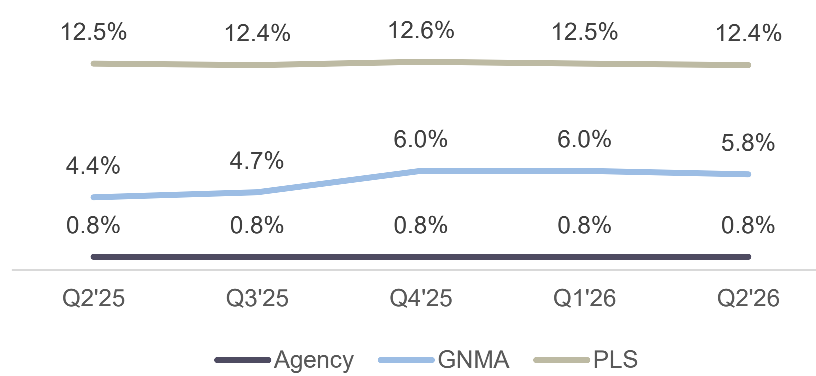
Full MSR Portfolio Speeds & Amortization



Q2’26 Owned MSR Portfolio Detail

	Agency	GNMA	PLS	Total
UPB ($B)	$375	$154	$68	**$597**
WAC	4.4%	4.5%	4.6%	**4.5%**
WALA (months)	72	49	211	**82**
Current LTV	61%	85%	54%	**66%**
Current FICO	753	684	680	**729**
60+ DQ	0.8%	5.8%	12.4%	**3.4%**
Advance Balances ($B)	$0.5	$0.6	$1.2	**$2.3**

60+ DQ



Unaudited GAAP Reconciliation of Earnings Available for Distribution

Management uses Earnings Available for Distribution, which is a Non-GAAP measure, as one measure of operating performance. Please see next slide for the definition of Earnings Available for Distribution and explanation of adjustments.

($000s, except per share data)	**Q2 2026**	**Q1 2026**
Reconciliation of earnings available for distribution		
Net income attributable to common stockholders - GAAP	$ 20,193	$ 67,831
Adjustments:		
Realized and unrealized losses, net, including MSR change in valuation inputs and assumptions	181,110	71,844
Other loss, net	14,206	15,633
Depreciation and amortization	87,913	87,280
Non-capitalized transaction-related expenses	21,870	8,330
Deferred taxes	13,636	38,718
Earnings available for distribution – Non-GAAP	$ 338,928	$ 289,636
Net income per diluted share	**$ 0.04**	**$ 0.12**
Earnings available for distribution per diluted share	**$ 0.60**	**$ 0.51**
Weighted average number of shares of common stock outstanding, diluted	**568,262,330**	**565,927,074**

Reconciliation of Non-GAAP Financial Measures

The Company has four primary variables that impact its performance: (i) net interest margin on assets held within the investment portfolio; (ii) realized and unrealized gains or losses on assets held within the investment portfolio and operating companies, including any impairment or reserve for expected credit losses; (iii) income from the Company's operating company investments; and (iv) the Company's operating expenses and taxes.

"Earnings available for distribution" is a non-GAAP financial measure of the Company's operating performance, which is used by management to evaluate the Company's performance, excluding:

- Certain realized and unrealized gains and losses on (i) investments other than those that are acquired with the intent to sell or loans that are originated or acquired with the intent to sell, (ii) changes in valuation inputs and assumptions of MSRs, (iii) MSR economic hedges, other than any interest income associated with such instruments and (iv) extinguishment of debt;
- Certain other income and losses, primarily consisting of equity-based or non-recurring compensation expense, straight-line rental revenue, amortization of debt acquired below or above market prices, and certain net income or losses attributable to non-controlling and redeemable non-controlling interests;
- Depreciation and amortization on real estate investment properties and intangible assets;
- Non-capitalized transaction-related expenses, primarily consisting of legal, valuation and other professional service fees incurred in connection with certain investment acquisitions, as well as costs associated with the acquisition and integration of acquired businesses; and
- Deferred taxes

In computing earnings available for distribution, the Company excludes the items listed above because management does not consider them representative of the Company's core operating performance or of cash available for distribution to stockholders. These adjustments generally fall into three categories: items that are non-cash in nature; items that, while a part of the Company's recurring operations, are subject to significant variability and are therefore generally limited to a potential indicator of future economic performance; and items that relate to the acquisition or integration of investments and businesses rather than to ongoing operations.

Management believes that the adjustments to compute "earnings available for distribution" specified above allow investors and analysts to readily identify and track the operating performance of the assets that form the core of the Company's activity, assist in comparing the core operating results between periods and enable investors to evaluate the Company's current core performance using the same financial measure that management uses to operate the business. Management also utilizes earnings available for distribution as a financial measure in its decision-making process relating to improvements to the underlying fundamental operations of the Company's investments, as well as the allocation of resources between those investments, and management also relies on earnings available for distribution as an indicator of the results of such decisions. As such, earnings available for distribution is not intended to reflect all of the Company's activity and should be considered as only one of the factors used by management in assessing the Company's performance, along with GAAP net income which is inclusive of all of the Company's activities.

The Company views earnings available for distribution as a consistent financial measure of its portfolio's ability to generate income for distribution to common stockholders. Earnings available for distribution does not represent and should not be considered as a substitute for, or superior to, net income or as a substitute for, or superior to, cash flows from operating activities, each as determined in accordance with GAAP, and the Company's calculation of this financial measure may not be comparable to similarly entitled financial measures reported by other companies. Furthermore, to maintain qualification as a REIT, US federal income tax law generally requires that the Company distribute at least 90% of its REIT taxable income annually, determined without regard to the deduction for dividends paid and excluding net capital gains. Because the Company views earnings available for distribution as a consistent financial measure of its ability to generate income for distribution to common stockholders, earnings available for distribution is one metric, but not the exclusive metric, that the Company's board of directors uses to determine the amount, if any, and the payment date of dividends on common stock. However, earnings available for distribution should not be considered as an indication of the Company's taxable income, a guaranty of its ability to pay dividends or as a proxy for the amount of dividends it may pay, as earnings available for distribution excludes certain items that impact its cash needs.

Endnotes

Endnotes

Endnotes to Slide 3:

Source: Rithm filings and current financial information. Financial and market data as of June 30, 2026, unless otherwise noted.

1) Represents the sum of the investable assets, including investments in operating companies, across the Rithm platform, including (i) $54 billion of Total Assets on Rithm's Balance Sheet, less $5 billion in consolidated fund assets, and (ii) $61 billion of AUM.
2) Represents "Stockholders' Equity in Rithm Capital Corp." on balance sheet.
3) Represents "Total Assets" on balance sheet.
4) Source: Inside Mortgage Finance reports: Top Primary Mortgage Servicers 1Q26 and Top Mortgage Lenders 3M26.
5) Newrez LTM Q2'26 originations: $66.6 billion
6) Based on Genesis internal estimates and market data.
7) Genesis LTM Q2'26 originations: $6.1 billion
8) Core assets are defined as properties which, at the time of Rithm's acquisition of Elecor, carried allocated equity value. The assets consist of 1633 Broadway, 1301 Avenue of the Americas, 1325 Avenue of the Americas, 31 West 52nd Street, 900 Third Avenue, 712 Fifth Avenue, 1600 Broadway, One Market Plaza, One Front Street, and 300 Mission Street.
9) AUM is estimated and refers to the value of assets for which Rithm Capital and its affiliates provide discretionary investment management or advisory services. AUM is generally calculated as the sum of: (i) the net asset value of managed accounts and open-ended funds or gross asset value of direct lending, real estate and real estate funds, (ii) uncalled capital commitments and (iii) par value of structured credit vehicles (e.g., collateralized loan obligations). AUM includes amounts that are not subject to management fees, incentive income or other amounts earned on AUM. AUM also includes amounts that are invested in other affiliated funds/vehicles. Rithm Capital's calculation of AUM is intended to provide a consistent and comparable measure of managed assets across its businesses; however it is not based on any specific regulatory definition and may differ from similarly titled measures presented by other asset managers and, as a result, may not be comparable.
10) Sculptor and Crestline were founded in 1994 and 1997, respectively.

Endnotes to Slide 4:

Source: Company SEC filings and current financial information. Financial and market data as of June 30, 2026, unless otherwise noted.

1) Earnings Available for Distribution and Earnings Available for Distribution per Diluted Share are non-GAAP measures. See "Reconciliation" in the Appendix to this Presentation for a reconciliation to the most comparable GAAP measures.
2) Per diluted share calculations for both GAAP Net Income and Earnings Available for Distribution are based on 568,262,330 weighted average diluted common shares for the quarter ended June 30, 2026.
3) Book value per share is based on common shares outstanding of 558,407,031 as of June 30, 2026.
4) Dividend yield is based on Rithm common stock closing price of $9.39 on June 30, 2026, the last trading day of the second quarter, and annualized dividend based on a $0.25 per common share quarterly dividend.
5) Cash and liquidity is a non-GAAP measure representing cash and cash equivalents and available undrawn financing, excluding cash held at certain consolidated investment vehicles and Elecor's property level partnerships, which is not available for general corporate use.

Endnotes to Slide 6:

Source: Company SEC filings and current financial information. Financial and market data as of June 30, 2026, unless otherwise noted.

1) AUM is estimated and refers to the value of assets for which Rithm Capital and its affiliates provide discretionary investment management or advisory services. AUM is generally calculated as the sum of: (i) the net asset value of managed accounts and open-ended funds or gross asset value of direct lending, real estate and real estate funds, (ii) uncalled capital commitments and (iii) par value of structured credit vehicles (e.g., collateralized loan obligations). AUM includes amounts that are not subject to management fees, incentive income or other amounts earned on AUM. AUM also includes amounts that are invested in other affiliated funds/vehicles. Rithm Capital's calculation of AUM is intended to provide a consistent and comparable measure of managed assets across its businesses; however it is not based on any specific regulatory definition and may differ from similarly titled measures presented by other asset managers and, as a result, may not be comparable.

Endnotes *(Cont.)*

Endnotes to Slide 7:

Source: Bloomberg, Company SEC filings and current financial information. Financial and market data as of June 30, 2026, unless otherwise noted.

1) The return information represents, where applicable, the composite performance of all feeder funds that comprise the fund presented. Gross return information is generally calculated using the total return of all feeder funds, net of all fees and expenses except management fees of such feeder funds and incentive income allocated to the general partner of the funds, and the returns of each feeder fund include the reinvestment of all dividends and other income. Net return information is generally calculated as the gross returns less management fees and incentive income allocated to the general partner of the funds. Return information that includes investments in certain funds that Sculptor, as investment manager, determines lack a readily ascertainable fair value, are illiquid or should be held until the resolution of a special event or circumstance ("Special Investments") excludes incentive income allocated to the general partner of the funds on unrealized gains attributable to such investments, which could reduce returns on these investments at the time of realization. Special Investments and initial public offering investments are not allocated to all investors in the funds, and investors that were not allocated Special Investments and initial public offering investments may experience materially different returns. The performance calculation excludes realized and unrealized gains and losses attributable to currency hedging specific to certain investors investing in Sculptor Master Fund in currencies other than the U.S. Dollar. Volatility is a statistical measure that measures the fluctuation of the monthly rates of return against the average return.
2) AUM is estimated and refers to the value of assets for which Rithm Capital and its affiliates provide discretionary investment management or advisory services. AUM is generally calculated as the sum of: (i) the net asset value of managed accounts and open-ended funds or gross asset value of direct lending, real estate and real estate funds, (ii) uncalled capital commitments and (iii) par value of structured credit vehicles (e.g., collateralized loan obligations). AUM includes amounts that are not subject to management fees, incentive income or other amounts earned on AUM. AUM also includes amounts that are invested in other affiliated funds/vehicles. Rithm Capital's calculation of AUM is intended to provide a consistent and comparable measure of managed assets across its businesses; however it is not based on any specific regulatory definition and may differ from similarly titled measures presented by other asset managers and, as a result, may not be comparable.

Endnotes to Slide 8:

Source: Company SEC filings and current financial information. Financial and market data as of June 30, 2026, unless otherwise noted.

1) AUM is estimated and refers to the value of assets for which Rithm Capital and its affiliates provide discretionary investment management or advisory services. AUM is generally calculated as the sum of: (i) the net asset value of managed accounts and open-ended funds or gross asset value of direct lending, real estate and real estate funds, (ii) uncalled capital commitments and (iii) par value of structured credit vehicles (e.g., collateralized loan obligations). AUM includes amounts that are not subject to management fees, incentive income or other amounts earned on AUM. AUM also includes amounts that are invested in other affiliated funds/vehicles. Rithm Capital's calculation of AUM is intended to provide a consistent and comparable measure of managed assets across its businesses; however it is not based on any specific regulatory definition and may differ from similarly titled measures presented by other asset managers and, as a result, may not be comparable.
2) "Long Term AUM“ is defined as AUM from investors that are subject to initial commitment periods of three years or longer. Investors with longer-duration AUM may have less than three years remaining in their commitment period. This excludes AUM that had initial commitment periods of three years or longer and subsequently moved to shorter commitment periods at the end of their initial commitment period.
3) The December 31, 2025 AUM presented herein has been adjusted by $(3) billion from the amount previously reported to reflect the reclassification of certain AUM to Rithm’s managed balance sheet and the inclusion of AUM associated with certain hedging strategies.

Endnotes to Slide 10:

Source: Company financial information. Financial and market data as of June 30, 2026, unless otherwise noted.

1) Reflects Rithm’s share of GP investment along with an affiliate and third-party capital. The investment is held on balance sheet and returns shown are on the Rithm’s GP interest only and includes Rithm’s share of promote.
2) NAV Rescue Loan repayment and transfer of funds occurred on 7/2/2026.
3) Expected realizations are based on Rithm’s current projections and market conditions, which may change and affect actual realizations.

Endnotes to Slide 11:

(1) CBRE Q2 Office Update
(2) CBRE Q2 Office Update

Endnotes *(Cont.)*

Endnotes to Slide 12:
Source: Company financial information. Financial and market data as of June 30, 2026, unless otherwise noted.
1) Represents leases signed and leases pending year-to-date through July 27, 2026.
2) Represents weighted average annualized rent per square foot of leases signed and leases pending year-to-date through July 27, 2026, compared to the leasing activity for the 12-months ended December 31, 2025.
3) Core assets are defined as properties which, at the time of Rithm's acquisition of Elecor, carried allocated equity value. The assets consist of 1633 Broadway, 1301 Avenue of the Americas, 1325 Avenue of the Americas, 31 West 52nd Street, 900 Third Avenue, 712 Fifth Avenue, 1600 Broadway, One Market Plaza, One Front Street, and 300 Mission Street
4) Represents our share of percentage of square feet that is leased, including signed leases not yet commenced.
5) Represents our share of the end of period monthly base rent plus escalations in accordance with the lease terms, multiplied by 12.
6) Represents average lease term of our share of assets. NYC average lease term for office leases is 8.7 years; San Francisco is 5.7 years.

Endnotes to Slide 13:
Source: Company financial information. Financial and market data as of June 30, 2026, unless otherwise noted.
1) Core assets are defined as properties which, at the time of Rithm's acquisition of Elecor, carried allocated equity value. The assets consist of 1633 Broadway, 1301 Avenue of the Americas, 1325 Avenue of the Americas, 31 West 52nd Street, 900 Third Avenue, 712 Fifth Avenue, 1600 Broadway, One Market Plaza, One Front Street, and 300 Mission Street
2) Represents our share of percentage of square feet that is leased, including signed leases not yet commenced.
3) Represents leases signed and leases pending year-to-date through July 27, 2026.
4) Represents weighted average annualized rent per square foot of leases signed and leases pending year-to-date through July 27, 2026, compared to the leasing activity for the 12-months ended December 31, 2025

Endnotes to Slide 15:
1) Q2'26 annualized operating ROE is a non-GAAP measure calculated based on annualized pre-tax operating income of $41.6 million, excluding MTM and other non-operating items of $(4.6) million, divided by the average of current and prior period Residential Transitional Lending segment ending total stockholders' equity of $975.8 million.

Endnotes to Slide 16:
Source: Company SEC filings and current financial information. Financial and market data as of June 30, 2026, unless otherwise noted.
1) Portfolio Overview is represented as a percentage of Outstanding Commitments as of June 30, 2026. Outstanding Commitments represents the total face amount outstanding that Genesis has agreed to lend under the terms of its lending agreements inclusive of third-party serviced loans originated by Genesis. Outstanding Commitments differs materially from reported Total Commitments, which represents the full amount that Genesis commits to lend at the time it originates the loan.

Endnotes to Slide 17:
Source: Company SEC filings and current financial information. Financial and market data as of June 30, 2026, unless otherwise noted.
1) Industry data is as of June 30, 2026. 2026E represents an annualized run rate calculated using results through mid-May 2026.

Endnotes to Slide 19:
Source: Company SEC filings and current financial information. Financial and market data as of June 30, 2026, unless otherwise noted.
1) Q2'26 annualized operating ROE and full year operating ROE are non-GAAP measures. Q2'26 annualized operating ROE is calculated based on annualized pre-tax operating income of $307.6 million, excluding the net of hedge MSRs MTM and other non-operating items of $(194.5) million, divided by the average of current and prior period Origination and Servicing segment ending total stockholders' equity of $5.7 billion.
2) Numbers may not sum due to rounding.
3) Beginning in Q4'25, hedge carry is reported as part of the Servicing segment PTI. Full Year ROEs are updated to reflect this adjustment.
4) Source: Inside Mortgage Finance, Top Primary Mortgage Servicers 1Q26
5) Source: Inside Mortgage Finance, Top Mortgage Lenders 3M26.

Endnotes to Slide 20:
Source: Company SEC filings and current financial information. Financial and market data as of June 30, 2026, unless otherwise noted.
1) Transition to ValonOS is in process with first transfers scheduled for Q1'27, subject to certain requirements.
2) Median refinance approval time through streamlined digital application experience.
3) First-call resolution rate measure as of Q2'26
4) Inquiries resolved by AI chatbot with no need for human transfer. Containment rate measure as of Q2'26.
5) *Newrez app by Newrez LLC. (Version 4.11.1)*. As of July 2026. App Store. https://apps.apple.com/us/app/newrez/id1435999022

Endnotes *(Cont.)*

Endnotes to Slide 21:
Source: Company SEC filings and current financial information. Financial and market data as of June 30, 2026, unless otherwise noted.
1) Represents (i) new loan amounts for all customers originated through DTC or Retail/JV channels divided by (ii) all paid-in-full loans identified from internal records or public records as refinancings.
2) Source: MBA Q4 2025 Quarterly Mortgage Bankers Performance Report, reflecting FY25 fulfillment personnel expenses per loan, weighted average across all channels ex-correspondent.
3) Total Direct Servicing CPL reflects servicing operations and relevant corporate costs. Industry figures source: MBA Chart of the Week, Components of Direct Servicing Operating Costs, June 26, 2026.
4) Forecast Cost-per-Loan figures reflect estimated CPL following full implementation of HomeVision underwriting technology and full transition to Valon OS platform. See disclaimers at the start of this presentation.

Endnotes to Slide 22:
Source: Company SEC filings and current financial information. Financial and market data as of June 30, 2026, unless otherwise noted.
1) Represents (i) new loan amounts for all customers originated through DTC or Retail/JV channels divided by (ii) all paid-in-full loans identified from internal records or public records as refinancings.
2) Represents (i) new loan amounts for all customers originated through DTC or Retail/JV channels, plus closed end seconds balances divided by (ii) all paid-in-full loans identified from internal records or public records as refinancings, plus first lien UPBs of retained closed end seconds customers plus closed end seconds balances.
3) Consumer Direct refers to aggregate of DTC and Retail channels.
4) Source: Inside Mortgage Finance, Top Mortgage Lenders 3M26.
5) Includes wholesale broker partners, correspondent clients, and JV partners.

Endnotes to Slide 23:
Source: Company SEC filings and current financial information. Financial and market data as of June 30, 2026, unless otherwise noted.
1) Source: MBA Research Showcase 2026. Industry CPL figure imputed to reflect delinquency levels aligned to Newrez portfolio (4.4% 60+). H1’26 industry figure assumes 2025 cost per loan average.
2) “Owned MSRs: Newrez” includes all owned MSRs serviced by Newrez. “Third-Party Servicing” includes all MSRs serviced by Newrez on behalf of third parties, including subservicing, special servicing, and whole loans. “Owned MSRs: SBO” includes all owned MSRs serviced by others (“SBO”).
3) Source: Inside Mortgage Finance, Top Primary Mortgage Servicers 1Q26
4) Reflects client retention since 2015.

Endnotes to Slide 24:
Source: Company SEC filings and current financial information. Financial and market data as of June 30, 2026, unless otherwise noted.
1) Source: Inside Mortgage Finance Top Non-Agency Servicers report as of 1Q26.
2) Reflects client retention since 2015.
3) Source: NY Fed Q1’26 Report on Household Debt And Credit.
4) Loan workout ratios reflect Current % of Completed Loan Workouts (2020 or After). Industry figure based on Mortgage Bankers Association Monthly Loan Monitoring Survey.

Endnotes to Slide 26:
Source: Company financial information. Financial and market data as of June 30, 2026, unless otherwise noted.
1) H1’26 annualized operating ROE is a non-GAAP measure calculated based on annualized pre-tax operating income of $118.1 million, excluding MTM and other non-operating items of $(67.1) million, divided by the average of current and prior period Investment Portfolio total stockholders' equity of $1,662.4 million.

($M)	**H1’26**
Net Interest and Other Income	$168.9
G&A Expenses	($50.8)
Pre-Tax Income ex-MTM	**$118.1**
MTM and other non-operating items	($67.1)
Total Pre-Tax Income	**$51.0**

Abbreviations

This Presentation may include abbreviations, which have the following meanings:

- 60+ DQ – Percentage of loans that are delinquent by 60 days or more
- AAM – Alternative Asset Manager
- ABF – Asset-backed Finance
- AI -Artificial Intelligence
- API - Application Programming Interface
- ARM – Adjustable Rate Mortgage
- AUM – Assets Under Management
- BDC – Business Development Company
- BV – Book Value
- BVPS – Book Value Per Share
- CLO – Collateralized Loan Obligation
- CMBS – Commercial Mortgage-Backed Securities
- CPL – Cost per Loan
- CRE – Commercial Real Estate
- CX – Customer Experience
- DQ – Delinquency
- DTC – Direct to Consumer Origination Channel
- EAD – Earnings Available for Distribution
- FHA – Federal Housing Administration
- FICO – A borrower's credit metric generated by the credit scoring model created by the Fair Isaac Corporation
- FTE – Full-Time Employees
- FRE – Fee-Related Earnings
- GAAP – Generally accepted accounting principles
- GNMA – Ginnie Mae
- GOS – Gain on Sale
- IRR – Internal Rate of Return
- JV – Joint Venture
- LTM – Last twelve months
- LTV – Loan to Value
- MBS – Mortgage-Backed Securities
- MSR – Mortgage Servicing Right
- MTM – Mark to Market
- NAV – Net Asset Value
- NI – Net Income
- Non-QM – Non-Qualified Mortgage
- P/E – Price to Equity
- PTI – Pre-Tax Income
- QoQ – Quarter-over-quarter
- Refi – Refinance
- REIT – Real estate investment trust
- ROE – Return on Equity
- RTL – Residential Transitional Loan
- SASB - Single-Asset, Single-Borrower
- SBO – Serviced by Others
- SEC – United States Securities and Exchange Commission
- SOTP – Sum of the Parts
- UPB – Unpaid Principal Balance
- WAC – Weighted Average Coupon
- WALA – Weighted Average Loan Age
- YoY – Year-over-year
- YTD – Year to date

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