



NEWS RELEASE

Rithm Capital Deepens Partnership With Valon; AI-Native Platform to Advance Newrez Servicing Capabilities

2026-02-02

Rithm Announces Significant Long-Term Minority Equity Ownership in Valon and Plan to Bring Valon's Technology to Over 4 Million Newrez Homeowners

Partnership Brings Together Rithm's Asset Management Expertise, Newrez's Proven Leadership in Mortgage Servicing, and Valon's Best-in-Class Technology Which is Positioned to Modernize the \$13 Trillion Mortgage Servicing Industry

NEW YORK--(BUSINESS WIRE)-- Rithm Capital Corp. ("Rithm" or "Rithm Capital"), a global alternative asset manager, today announced it is deepening its partnership with Valon Technologies ("Valon"), an innovative technology leader that has created an AI-native operating system for mortgage servicing, ValonOS.

Rithm was one of Valon's earliest investors and has supported the company from its inception, helping fuel its growth and scale. Building on this long-term partnership, Newrez—one of the nation's largest mortgage servicers and a Rithm company—will deploy ValonOS to enhance servicing for over 4 million homeowners. This commitment underscores Rithm's confidence in Valon's vision and enables Newrez to deliver a more seamless customer experience and reduce its cost-to-service.

"This strategic partnership with Valon combines Rithm's deep investment insight, Newrez's proven leadership, and Valon's transformative technology to modernize the \$13 trillion mortgage servicing industry," said Michael Nierenberg, CEO of Rithm. "Early on, Rithm recognized Valon's potential to redefine mortgage servicing, and we are now doubling down on that conviction. We believe ValonOS will bring real operational efficiency, scalability, and innovation to Newrez and its clients. This is exactly the kind of early-stage opportunity we look for—where technology and vision can create outsized value over the long term."

"Today marks an important milestone as we accelerate our growth and elevate the standard for innovation in the mortgage industry," said **Baron Silverstein, President of Newrez**. "Newrez and Valon are aligned in our mission to deliver the most seamless and intuitive mortgage servicing experience possible. Powered by advanced technology and deep operational expertise, this partnership strengthens our platform and brings that ambition to life for Newrez's over 4 million homeowners."

"As one of Valon's earliest investors, Rithm has long understood our vision to build the single source of truth operating system for regulated industries worldwide and has seen the technology evolve from an idea to mission critical and of strategic importance," said **Andrew Wang, CEO of Valon**. "Newrez—one of the nation's largest mortgage servicers and a leader in technology—is the ideal partner to help accelerate adoption and prove it works at scale for even the most regulated servicers. Together, we will deliver unprecedented efficiency, scalability, and customer experience to mortgage servicing, laying the foundation for broader transformation across financial services."

Newrez will begin to transition to ValonOS in 2027.

To learn more about Rithm, please visit: www.rithmcap.com.

To learn more about Newrez, please visit: www.newrez.com.

This communication includes forward looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward looking statements reflect current expectations and projections about future events and are often identifiable by words such as "expect," "anticipate," "intend," "plan," "believe," or similar terms. These statements are based on assumptions and are subject to risks and uncertainties—many of which are outside our control—that could cause actual results to differ materially from those expressed or implied. Factors that may cause such differences include regulatory approvals, execution and operational risks, and the risks described in the "Risk Factors" section of Rithm's most recent Annual Report on Form 10 K, Quarterly Reports on Form 10 Q, and other filings with the SEC, available at www.sec.gov. The list of factors above is not exhaustive, and additional risks may also affect actual results. Forward looking statements speak only as of the date they are made, and neither Rithm, Newrez, nor Valon undertakes any obligation to update or revise them.

About Rithm

Rithm Capital Corp. is a global alternative asset manager with significant experience managing credit and real estate assets. The firm combines deep institutional expertise with an entrepreneurial culture that drives innovation and disciplined growth across multiple market segments. Rithm's integrated investment platform spans across

asset-based finance, lending across residential and commercial real estate, mortgage servicing rights (MSRs) and structured credit. Through subsidiaries such as Newrez, Genesis Capital, Sculptor Capital Management and Crestline Investors. Rithm has established a unique owner-operator model, capable of sourcing, financing, and actively managing debt and equity investments, to drive value for shareholders and investors.

About Newrez

Newrez, a Rithm Capital Corp. (NYSE:RITM) company, is a top five mortgage lender and servicer, according to Inside Mortgage Finance, dedicated to providing a customer-first experience throughout the homeownership journey. Newrez offers industry-leading servicing capabilities for owned MSRs and for third-party clients, as well as a robust origination model with presence in the retail, wholesale, correspondent, and consumer direct verticals. Newrez's mission is "to do everything possible to make home happen" through a wide array of products and services. Newrez was established in 2008 and is headquartered in Fort Washington, PA.

About Valon

Valon is building ValonOS, the AI-native operating system for mortgage servicing. To prove the platform could handle the complexity of regulated finance at scale, Valon first built and operated a top-10 U.S. mortgage servicer. ValonOS captures not just servicing data, but the decision logic underneath: the exceptions, precedents, and compliance context that determine how loans are actually serviced. The platform gives servicers audit-ready operations, real-time visibility, and the foundation for intelligent automation. Valon is headquartered in New York City and San Francisco. Learn more at <https://www.valon.ai/>.

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Source: Rithm Capital Corp.