



Kevin P. Brady and E. Wayne Nordberg Conclude their Service as Members of the Board of Annaly Capital Management, Inc. in Line with Board Refreshment Policy

May 22, 2019

NEW YORK--(BUSINESS WIRE)-- Annaly Capital Management, Inc. (NYSE: NLY) (“Annaly” or the “Company”) announced today that directors Kevin P. Brady and E. Wayne Nordberg stepped down from the Company’s Board of Directors (the “Board”) upon the scheduled expiration of their terms at the Company’s Annual Meeting of Stockholders held on May 22, 2019 (the “Annual Meeting”). Mr. Brady joined the Board prior to the Company’s initial public offering in 1997 and Mr. Nordberg joined the Board in 2004. Prior to the Annual Meeting, Mr. Brady had served as Chair of Annaly’s Audit Committee and as a member of the Nominating/Corporate Governance (“NCG”) Committee and Risk Committee, and Mr. Nordberg had served as a member of the Audit Committee, Compensation Committee and NCG Committee.

“Kevin Brady joined Annaly’s Board prior to the Company’s initial public offering and has played a critical role in Annaly’s growth and success since that time. We are immensely grateful for Kevin’s guidance and support, including his exceptional leadership as Chair of the Company’s Audit Committee,” said Kevin Keyes, Annaly’s Chairman, Chief Executive Officer and President. “We are equally indebted to Wayne Nordberg, whose expertise in multiple asset classes and specifically in mortgage-related markets and products has helped transform Annaly into the industry leader we are today. On behalf of the entire Board, I want to publicly thank Kevin and Wayne for their many years of dedicated service to the Company and wish them the best in their future endeavors.”

Messrs. Brady and Nordberg stepped down as directors in line with the Company’s recently-adopted Board refreshment policy, which provides that independent directors may not stand for re-election to the Board following the earlier of their 12th anniversary of Board service or their 73rd birthday. Following the Annual Meeting, Annaly’s Board is comprised of 11 directors, 82% of whom are independent and 45% of whom are women. Independent director Kathy Hopinkah Hannan has been appointed as Chair of Annaly’s Audit Committee following Mr. Brady’s departure. Annaly’s Audit and Risk Committees will further benefit from the experience of Thomas Hamilton, another recently appointed independent director who was re-elected by stockholders at the Annual Meeting. The Directors who have joined the Board over the past few years align with the Company’s continued strategic evolution and ensure Annaly maintains a diverse, highly experienced and engaged Board.

About Annaly

Annaly is a leading diversified capital manager that invests in and finances residential and commercial assets. Annaly’s principal business objective is to generate net income for distribution to its stockholders and to preserve capital through prudent selection of investments and continuous management of its portfolio. Annaly has elected to be taxed as a real estate investment trust, or REIT, for federal income tax purposes. Annaly is externally managed by Annaly Management Company LLC. Additional information on the company can be found at www.annaly.com.

Forward-Looking Statements

This news release and our public documents to which we refer contain or incorporate by reference certain forward-looking statements which are based on various assumptions (some of which are beyond our control) and may be identified by reference to a future period or periods or by the use of forward-looking terminology, such as "may," "will," "believe," "expect," "anticipate," "continue," or similar terms or variations on those terms or the negative of those terms. Actual results could differ materially from those set forth in forward-looking statements due to a variety of factors, including, but not limited to, changes in interest rates; changes in the yield curve; changes in prepayment rates; the availability of mortgage-backed securities and other securities for purchase; the availability of financing and, if available, the terms of any financing; changes in the market value of our assets; changes in business conditions and the general economy; our ability to grow our commercial real estate business; our ability to grow our residential mortgage credit business; our ability to grow our middle market lending business; credit risks related to our investments in credit risk transfer securities, residential mortgage-backed securities and related residential mortgage credit assets, commercial real estate assets and corporate debt; risks related to investments in mortgage servicing rights; our ability to consummate any contemplated investment opportunities; changes in government regulations and policy affecting our business; our ability to maintain our qualification as a REIT for U.S federal income tax purposes; and our ability to maintain our exemption from registration under the Investment Company Act of 1940, as amended. For a discussion of the risks and uncertainties which could cause actual results to differ from those contained in the forward-looking statements, see "Risk Factors" in our most recent Annual Report on Form 10-K and any subsequent Quarterly Reports on Form 10-Q. We do not undertake, and specifically disclaim any obligation, to publicly release the result of any revisions which may be made to any forward-looking statements to reflect the occurrence of anticipated or unanticipated events or circumstances after the date of such statements, except as required by law.