



**Annaly Capital Management, Inc. Provides Update on
Employee Stock Ownership Guidelines and Recent Purchases by Officers and Directors**

- **100% of employees subject to Annaly’s broad-based Employee Stock Ownership Guidelines have purchased stock, including all Executive Officers**
- **During the second quarter of 2019, Annaly’s Executive Officers and Directors led all large-capitalization U.S. financial companies in common stock purchases**
- **Annaly’s Chairman, Chief Executive Officer and President, Chief Investment Officer, Chief Corporate Officer and Chief Legal Officer, and two Independent Directors all made purchases of common stock during the second quarter of 2019**

July 8, 2019

NEW YORK -- (BUSINESS WIRE) -- Annaly Capital Management, Inc. (NYSE: NLY) (“Annaly” or the “Company”) today announced an update on its Employee Stock Ownership Guidelines and recent stock purchases by the Company’s Executive Officers and Directors, further substantiating Annaly’s alignment with shareholders and significant ownership culture throughout the Company.

Beginning in 2016, Annaly implemented broad-based Employee Stock Ownership Guidelines, further solidifying its commitment to aligning the interests of its employees with those of its stockholders to foster long-term value creation. Pursuant to these voluntary guidelines, Annaly’s Director-level and above employees, representing a total of 69 employees or 38% of the firm, have been asked to purchase stock in the open market with after-tax dollars over a period of five years. As of June 30, 2019, 100% of employees subject to the guidelines for over one year have purchased shares of Annaly common stock.

Since implementing the guidelines in March 2016, total ownership of Annaly common stock by current Executive Officers has increased by over \$12 million to a total of over \$21 million. In July 2017, each of the Company’s Executive Officers, Annaly’s Chairman, Chief Executive Officer and President, Chief Corporate Officer and Chief Legal Officer, Chief Financial Officer, Chief Investment Officer and Chief Credit Officer, voluntarily committed to increase their stock ownership positions beyond their individual ownership guidelines. Since May 6, 2019 alone, Annaly’s Directors and Executive Officers have purchased shares of Annaly common stock with an aggregate value of \$5.2 million, with Executive Officers representing \$4.3 million, as reported on forms filed with Securities and Exchange Commission.

“The recent stock purchases made by Annaly’s Board, executive officers and employees further emphasize our belief in this Company and its future,” commented Kevin Keyes, Chairman, Chief Executive Officer and President. “Having an established ownership culture at our Firm is extremely important and our very unique stock purchase guidelines support alignment of the long-term interests of our management and employees with our shareholders. Our continued purchases, coupled with the fact that all current executives have never sold any stock, exemplify our ongoing commitment to our shareholders.”

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 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.