

Rocket Mortgage and Annaly Capital Management, Inc. Enter Strategic Servicing Relationship

Detroit-based Rocket Mortgage will manage a portion of Annaly's serviced clients

DETROIT, October 1, 2024 – Rocket Mortgage, the nation's largest mortgage lender and a part of Rocket Companies (NYSE: RKT), and Annaly Capital Management, Inc. (NYSE: NLY) ("Annaly"), the world's largest residential mortgage real estate investment trust, today announced the companies have entered into a servicing agreement. Under the relationship, Rocket will handle all servicing and recapture activities for a portion of the mortgage servicing rights ("MSR") held by Annaly.

"Rocket is committed to the entire homeownership experience from budgeting and credit building, to home search, financing and servicing. We truly believe in building relationships with our clients that last a lifetime – whether through new mortgages or servicing loans," said Bill Banfield, Chief Business Officer of Rocket Companies. "We are honored to be working with Annaly and look forward to providing their serviced clients the same exceptional experience that has made Rocket a perennial recipient of J.D. Power's servicing award."

Rocket Mortgage has ranked highest for client satisfaction in J.D. Power's landmark mortgage servicer study for an industry-best 10 years – earning the first place in each category measured by the study in 2024. Rocket's award-winning client experience leads many of its clients to come back time and again. In fact, the company's servicing clients return to Rocket for their next loan three times more than the industry average. Rocket Mortgage maintained a portfolio of \$534.6 billion or 2.6 million serviced loans as of June 30, 2024.

One of the factors that contribute to Rocket's industry-leading client satisfaction is the company's technology driven philosophy. Rocket's artificial intelligence (AI) tools have resulted in first call resolutions of more than 60%. Another Rocket-exclusive AI-driven tool, Rocket Logic – Synopsis, leverages machine learning and large language models to transcribe client calls, automatically capturing details, sentiment and client patterns, helping to solve client concerns faster. The tool is projected to save more than 45,000 hours per year by eliminating the need to complete tedious tasks. This provides more time for team members to concentrate on developing meaningful relationships with the homeowners behind these serviced loans.

"Annaly is pleased to enhance its mortgage servicing rights platform with our new relationship with Rocket," remarked Steve Campbell, President & COO of Annaly. "We are proud to have constructed one of the most durable and high-quality portfolios of MSR in the market and this partnership will allow us to benefit from Rocket's industry-leading servicing capabilities and retention rates. We are excited to have access to the best-in-class experience that Rocket is known for, which continues to improve given their ongoing investments in technology."

Annaly is a leader across housing finance with nearly \$75 billion in assets invested across its Agency MBS, Residential Credit and MSR strategies. Annaly has built a fully-scaled MSR platform which holds servicing for approximately 608,000 loans, totaling \$192 billion in unpaid principal balance and \$2.8 billion in market value as of June 30, 2024. The company's MSR portfolio is made up of high-quality conventional loans with a weighted average FICO of 757 at origination.

Rocket Mortgage is expected to begin servicing loans for Annaly as early as December 2024.

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Forward Looking Statements

Some of the statements contained in this document are 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. These forward-looking statements are generally identified by the use of words such as “anticipate,” “believe,” “could,” “estimate,” “expect,” “intend,” “may,” “plan,” “potential,” “predict,” “project,” “should,” “target,” “will,” “would” and, in each case, their negative or other various or comparable terminology. These forward-looking statements reflect the respective views of Rocket or Annaly with respect to future events as of the date of this document and are based on such company's management's current expectations, estimates, forecasts, projections, assumptions, beliefs and information. Although the management of Rocket or Annaly respectively believes that the expectations reflected in these forward-looking statements are reasonable, it can give no assurance that these expectations will prove to have been correct. All such forward-looking statements are subject to risks and uncertainties, many of which are outside of Rocket's or Annaly's respective control, and could cause future events or results to be materially different from those stated or implied in this document. It is not possible to predict or identify all such risks. These risks include, but are not limited to, the risk factors that are described under the section titled “Risk Factors” in the Annual Report on Form 10-K, Quarterly Reports on Form 10-Q, Current Reports on Form 8-K, and other filings with the Securities and Exchange Commission (“SEC”) of Rocket and Annaly respectively. These factors should not be construed as exhaustive and should be read in conjunction with the other cautionary statements that are included in this document and in the SEC filings of Rocket and Annaly. Rocket and Annaly expressly disclaim any obligation to publicly update or review any forward-looking statements, whether as a result of new information, future developments or otherwise, except as required by applicable law.

About Rocket Mortgage

Detroit-based Rocket Mortgage is the largest mortgage lender and is a part of Rocket Companies (NYSE: RKT).

The lender enables the American Dream of homeownership and financial freedom through its obsession with an industry-leading, digital-driven client experience. Since its founding in 1985, Rocket Mortgage has closed more than \$1.8 trillion of mortgage volume across all 50 states.

J.D. Power has ranked Rocket Mortgage #1 in client satisfaction for primary mortgage origination and servicing a total of 22 times – the most of any mortgage lender. Rocket Companies, Rocket Mortgage’s parent company, has placed in the top third of Fortune’s list of the “100 Best Companies to Work For” the list for 21 consecutive years.

About Annaly

Annaly is a leading diversified capital manager with investment strategies across mortgage finance. Annaly’s principal business objective is to generate net income for distribution to its stockholders and to optimize its returns through prudent management of its diversified investment strategies. Annaly is internally managed and has elected to be taxed as a real estate investment trust, or REIT, for federal income tax purposes. Additional information on the company can be found at www.annaly.com.