



Ellington Financial Inc. Completes Proprietary Reverse Mortgage Loan Securitization

March 25, 2024

OLD GREENWICH, Conn.--(BUSINESS WIRE)--Mar. 25, 2024-- Ellington Financial Inc. (NYSE: EFC) (the "Company") today announced the closing of a \$208 million securitization backed by a pool of proprietary reverse mortgage loans, all of which were originated by Longbridge Financial, LLC, a subsidiary of the Company. Longbridge will also continue to serve as the servicer of the mortgage loans underlying the securitization.

The debt tranches issued in the securitization were rated by Morningstar DBRS, with the seniormost tranches receiving AAA(sf) ratings. The Company retained certain tranches of the securitization in compliance with credit risk retention rules, and also retained the option to call the securitization at any time following the optional redemption date.

About Ellington Financial

Ellington Financial invests in a diverse array of financial assets, including residential and commercial mortgage loans and mortgage-backed securities, reverse mortgage loans, mortgage servicing rights and related investments, consumer loans, asset-backed securities, collateralized loan obligations, non-mortgage and mortgage-related derivatives, debt and equity investments in loan origination companies, and other strategic investments. Ellington Financial is externally managed and advised by Ellington Financial Management LLC, an affiliate of Ellington Management Group, L.L.C.

About Longbridge Financial

Longbridge is engaged in the business of originating, purchasing, selling and servicing home equity conversion mortgage loans ("HECMs"). Longbridge is approved as a Title II, non-supervised direct endorsement mortgagee with the U.S. Department of Housing and Urban Development and is an approved issuer of HECM-backed mortgage backed securities. Longbridge also originates and services non-FHA guaranteed proprietary reverse mortgage loan products, typically jumbo loans located in high property value areas. Longbridge is a subsidiary of Ellington Financial.

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