



AG Mortgage Investment Trust, Inc. Completes Reverse Stock Split

July 22, 2021

NEW YORK--(BUSINESS WIRE)--Jul. 22, 2021-- AG Mortgage Investment Trust, Inc. (NYSE: MITT) (the "Company") announced today that its previously announced 1-for-3 reverse stock split of common stock was completed following the close of business today. The Company's common stock will continue to trade on the New York Stock Exchange under the symbol "MITT" and, starting on July 23, 2021, under a new CUSIP number: 001228 501.

After the close of business on July 22, 2021, the effective time of the reverse stock split, every three issued and outstanding shares of the Company's common stock were converted into one share of the Company's common stock. As a result of the reverse stock split, the number of outstanding shares of the Company's common stock was reduced from 48,510,978 to approximately 16,164,007.

No fractional shares were issued in connection with the reverse stock split. Instead, cash will be paid in lieu of any fractional share that would have otherwise resulted from the reverse stock split. The reverse stock split applied to all of the Company's outstanding shares of common stock and therefore did not affect any stockholder's relative ownership percentage, except for minor changes resulting from the payment of cash for fractional shares. Stockholders of record will receive information from American Stock Transfer & Trust Company, LLC, the Company's transfer agent, regarding their stock ownership following the reverse stock split and cash in lieu of fractional share payments, if applicable. Stockholders were not required to take any action to effectuate the exchange of their shares.

About AG Mortgage Investment Trust, Inc.

AG Mortgage Investment Trust, Inc. is a hybrid mortgage REIT that opportunistically invests in a diversified risk-adjusted portfolio of Credit Investments and Agency RMBS. The Company's Credit Investments include Residential Investments and Commercial Investments. AG Mortgage Investment Trust, Inc. is externally managed and advised by AG REIT Management, LLC, a subsidiary of Angelo, Gordon & Co., L.P., a leading privately-held alternative investment firm focusing on credit and real estate strategies.

Additional information can be found on the Company's website at www.agmit.com.

About Angelo Gordon

Angelo, Gordon & Co., L.P. is a privately held limited partnership founded in November 1988. The firm currently manages approximately \$44 billion with a primary focus on credit and real estate strategies. Angelo Gordon has over 570 employees, including more than 210 investment professionals, and is headquartered in New York, with associated offices elsewhere in the U.S., Europe and Asia. For more information, visit www.angelogordon.com.

Forward Looking Statements

This press release may contain forward-looking statements within the meaning of the federal securities laws. Forward-looking statements relate to expectations, beliefs, projections, future plans and strategies, anticipated events or trends and similar expressions concerning matters that are not historical facts. In some cases, you can identify forward-looking statements by the use of forward-looking terminology such as "may," "will," "should," "expects," "intends," "plans," "anticipates," "believes," "estimates," "predicts," or "potential" or the negative of these words and phrases or similar words or phrases which are predictions of or indicate future events or trends and which do not relate solely to historical matters. Forward-looking statements involve known and unknown risks, uncertainties, assumptions and contingencies, many of which are beyond our control, and may cause actual results to differ significantly from those expressed in any forward-looking statement. Factors that may cause such a difference, include, without limitation, whether the Company will realize any of the anticipated benefits of the reverse stock split and other risks and uncertainties, including those detailed in the Company's Annual Report on Form 10-K for the year ended December 31, 2020 and its other reports filed from time to time with the U.S. Securities and Exchange Commission. All forward-looking statements reflect the Company's good faith beliefs, assumptions and expectations, but they are not guarantees of future performance. The Company cautions investors not to unduly rely on any forward-looking statements.

The forward-looking statements speak only as of the date of this press release. The Company is under no duty to update any of these forward-looking statements after the date of this press release, nor to conform prior statements to actual results or revised expectations, and the Company does not intend to do so.

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