AGNC Investment Corp. Announces Pricing of Public Offering of Depositary Shares

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BETHESDA, Md., Sept. 3, 2025 /PRNewswire/ -- AGNC Investment Corp. (Nasdaq: AGNC) ("AGNC" or the "Company") announced today that it has priced a public offering of 12,000,000 depositary shares with a liquidation preference of $25.00 per share (the "Depositary Shares"), for gross proceeds of $300 million before deducting underwriting discounts and other estimated offering expenses. Each Depositary Share represents a 1/1,000th interest in a share of the Company's 8.75% Series H Fixed-Rate Cumulative Redeemable Preferred Stock. In connection with the offering, the Company has granted the underwriters an option for 30 days to purchase up to an additional 1,800,000 Depositary Shares solely to cover overallotments. The Company intends to apply to list the Depositary Shares on The Nasdaq Global Select Market under the symbol "AGNCZ." The offering is subject to customary closing conditions and is expected to close on or about September 10, 2025.

AGNC intends to use the net proceeds from this offering to finance the acquisition of Agency securities, non-Agency securities (including credit risk transfer securities), other real estate-related assets and hedging instruments, other investments in, or related to the housing, mortgage or real estate markets, and for other general corporate purposes.

Morgan Stanley & Co. LLC, Goldman Sachs & Co. LLC, J.P. Morgan Securities LLC, RBC Capital Markets, LLC, UBS Investment Bank, Wells Fargo Securities LLC, Citigroup Global Markets Inc., and Keefe, Bruyette & Woods, Inc., are joint book-running managers for the offering. Barclays Capital Inc. is the co-manager for the offering.

The offering is being made pursuant to AGNC's existing effective shelf registration statement on Form S-3, previously filed with the Securities and Exchange Commission (the "SEC"). A preliminary prospectus supplement relating to this offering has been, and a final prospectus supplement related to this offering will be, filed with the SEC, and each will be available on the SEC's website at www.sec.gov. Copies of the preliminary and final prospectus supplements relating to this offering may be obtained, when available, by contacting:

Morgan Stanley & Co. LLC
180 Varick Street
New York, NY 10014
Attention: Prospectus Department
Phone: 866-718-1649
Email: prospectus@morganstanley.com

Goldman Sachs & Co. LLC
Attention: Prospectus Department
200 West Street
New York, NY 10282
Phone: 866-471-2526
Email: prospectus-ny@ny.email.gs.com

J.P. Morgan Securities LLC
383 Madison Avenue
New York, NY 10179
Phone: 212-834-4533

RBC Capital Markets, LLC
Attention: Transaction Management
200 Vesey Street
8th Floor
New York, NY 10281-8098
Phone: 866-375-6829
Email: rbcnyfixedincomeprospectus@rbccm.com

UBS Investment Bank
Attention: Prospectus Department
11 Madison Avenue
New York, NY 10010
Phone: 833-481-0269

Wells Fargo Securities, LLC
608 2nd Avenue South, Suite 1000
Minneapolis, MN 55402
Attention: WFS Customer Service
Toll-Free: 1-800-645-3751
Email: wfscustomerservice@wellsfargo.com

Citigroup Global Markets Inc.
c/o Broadridge Financial Solutions
1155 Long Island Avenue
Edgewood, NY 11717
Phone: 800-831-9146
Email: prospectus@citi.com

Keefe, Bruyette & Woods, Inc.
Attention: Capital Markets
787 Seventh Avenue
4th Floor
New York, NY 10019
Phone: 800-966-1559

This press release does not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

ABOUT AGNC INVESTMENT CORP.
Founded in 2008, AGNC Investment Corp. (Nasdaq: AGNC) is a leading investor in Agency residential mortgage-backed securities (Agency MBS), which benefit from a guarantee against credit losses by Fannie Mae, Freddie Mac, or Ginnie Mae. We invest on a leveraged basis, financing our Agency MBS assets primarily through repurchase agreements, and utilize dynamic risk management strategies intended to protect the value of our portfolio from interest rate and other market risks.

AGNC has a track record of providing favorable long-term returns for our stockholders through substantial monthly dividend income, with over $14 billion of common stock dividends paid since inception. Our business is a significant source of private capital for the U.S. residential housing market, and our team has extensive experience managing mortgage assets across market cycles.

FORWARD-LOOKING STATEMENTS
This press release contains statements that constitute "forward-looking statements," including with regard to the size, completion and timing of the Company's securities offering and the anticipated use of the net proceeds. These statements are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. There can be no assurance that the securities offering discussed above will be completed on the anticipated terms described, or at all, or that the net proceeds of the offering will be used as indicated. Completion of the securities offering on the terms described, and the application of net proceeds, are subject to numerous conditions, many of which are beyond the control of the Company, including, without limitation, changes in interest rates; changes in the yield curve; changes in prepayment rates; the availability and terms of financing; changes in the market value of our assets; general economic conditions; market conditions; conditions in the market for Agency securities, any of which may be materially impacted by changes in the Federal Reserve's bond buying program, approaches to address the size of its bond portfolio or its monetary policy; legislative and regulatory changes that could adversely affect the business of the Company; and other factors, including those set forth in the section titled "Risk Factors" of the prospectus supplements related to this offering, the Company's Annual Report on Form 10-K for the year ended December 31, 2024 and other periodic reports and documents filed with the SEC. Copies are available on the SEC's website, www.sec.gov. The Company undertakes no obligation to update these statements for revisions or changes after the date of this release.

CONTACT:
Investor Relations - (301) 968-9300

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