

## Sheridan Capital and Ellington Financial Announce Strategic Partnership

January 10, 2022

HOLLYWOOD, Fla. & OLD GREENWICH, Conn.--(BUSINESS WIRE)--Jan. 10, 2022-- Sheridan Capital, LLC and Ellington Financial Inc. (NYSE: EFC) today jointly announced a strategic partnership whereby EFC made an equity investment in Sheridan Capital, an industry leader in originating commercial real estate bridge loans.

"We believe that cementing our partnership with EFC will allow us to continue to provide unique and creative loan products to the market," said Aaron Kurlansky, Principal of Sheridan Capital. "In a competitive sector, we differentiate ourselves by streamlining the loan process and providing dependable products for virtually all asset classes and loan sizes."

Laurence Penn, Chief Executive Officer and President of Ellington Financial, added, "We have been investing with the principals of Sheridan Capital for more than a decade. Over that wide range of market environments, Sheridan has continued to provide us with a steady stream of attractive commercial real estate debt investments, all while scaling its business. Meanwhile, Sheridan has built an outstanding reputation as offering efficient and flexible financing solutions to commercial real estate owners. With this strategic partnership, I look forward to continuing to grow the business together."

### About Sheridan Capital

Sheridan Capital, LLC is an industry leader in originating commercial real estate bridge loans. With over 50 years of combined experience, the Sheridan Capital team has a proven track record. In 2021, Sheridan and its affiliates originated more than \$575 million of senior commercial mortgage loans, which ranged in size from \$5 million to \$50 million. Sheridan differentiates itself from other lenders by offering a streamlined and reliable approach to loan closings.

### About Ellington Financial Inc.

Ellington Financial invests in a diverse array of financial assets, including residential and commercial mortgage loans, residential and commercial mortgage-backed securities, consumer loans and asset-backed securities backed by consumer loans, collateralized loan obligations, non-mortgage and mortgage-related derivatives, 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. As of November 30, 2021, Ellington Management Group, L.L.C., managed approximately \$13 billion of assets across a variety of fixed-income strategies.

### Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements involve numerous risks and uncertainties. Actual results may differ from EFC's beliefs, expectations, estimates, and projections and, consequently, you should not rely on these forward-looking statements as predictions of future events. Forward-looking statements are not historical in nature and can be identified by words such as "believe," "expect," "anticipate," "estimate," "project," "plan," "continue," "intend," "should," "would," "could," "goal," "objective," "will," "may," "seek," or similar expressions or their negative forms, or by references to strategy, plans, or intentions. Examples of forward-looking statements in this press release include, without limitation, statements regarding EFC's strategic investment in Sheridan. EFC's results can fluctuate from month to month and from quarter to quarter depending on a variety of factors, some of which are beyond EFC's control and/or are difficult to predict, including, without limitation, changes in interest rates and the market value of the EFC's investments, changes in mortgage default rates and prepayment rates, EFC's ability to borrow to finance its assets, changes in government regulations affecting EFC's business, EFC's ability to maintain its exclusion from registration under the Investment Company Act of 1940, EFC's ability to maintain its qualification as a real estate investment trust, or "REIT," other changes in market conditions and economic trends, and changes resulting from the economic effects related to the COVID-19 pandemic and associated responses to the pandemic. Furthermore, forward-looking statements are subject to risks and uncertainties, including, among other things, those described under Item 1A of EFC's Annual Report on Form 10-K, as amended, which can be accessed at the SEC's website ([www.sec.gov](http://www.sec.gov)). Other risks, uncertainties, and factors that could cause actual results to differ materially from those projected or implied may be described from time to time in reports that EFC files with the SEC, including reports on Forms 10-Q, 10-K and 8-K. EFC undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise.

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