



Cherry Hill Mortgage Investment Corporation Announces Pricing of Public Offering of Common Stock

March 23, 2017

MOORESTOWN, N.J.--(BUSINESS WIRE)--Mar. 23, 2017-- Cherry Hill Mortgage Investment Corporation (NYSE:CHMI) (the "Company") announced today the pricing of an underwritten public offering of 4,500,000 shares of its common stock at \$16.50 per share. In connection with the offering, the Company has granted the underwriters a 30-day option to purchase up to a maximum of 675,000 additional shares of common stock. The offering is expected to close on March 29, 2017, subject to customary closing conditions.

The Company intends to use the net proceeds of the offering for general corporate purposes, which may include the acquisition of additional residential mortgage-related assets.

Morgan Stanley, Barclays, Citigroup, UBS Investment Bank, FBR, JMP Securities, Keefe, Bruyette & Woods, *A Stifel Company*, and RBC Capital Markets are serving as joint book-running managers for the offering. NexBank and Nomura are serving as co-managers for the offering.

All shares of common stock are being offered under the Company's existing shelf registration statement filed with the Securities and Exchange Commission. The offering of these shares is being made only by means of a prospectus and a related prospectus supplement, a copy of which may be obtained by contacting: Morgan Stanley, 180 Varick Street, 2nd Floor, New York, New York 10014, Attention: Prospectus Department; Barclays, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, New York 11717, telephone: (888) 603-5847, or email: Barclaysprospectus@broadridge.com; Citigroup, Attention: Prospectus Department, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, New York 11717, or telephone: (800) 831-9146; UBS Securities LLC, Attention: Prospectus Department, 1285 Avenue of the Americas, New York, NY 10019, telephone: 888-827-7275; FBR, Attention: Prospectus Department, 1300 North 17th Street, Suite 1400, Arlington, Virginia 22209, or by calling 800-846-5050 or by email: Prospectuses@fbr.com; JMP Securities, Attention: Syndicate Department, 600 Montgomery Street, Suite 1100, San Francisco, California 94111, by email syndicate@jmpsecurities.com, or by phone at (415) 835-8900; Keefe, Bruyette & Woods, 787 Seventh Avenue, Fourth Floor, New York, New York 10019, Attention: Capital Markets, (800) 966-1559; or RBC Capital Markets, Attention: Equity Syndicate, 200 Vesey Street, 8th Floor, New York, New York 10281-8098, Email: equityprospectus@rbccm.com, Phone: 877-822-4089.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy the shares or any other securities, nor shall there be any sale of such shares or any other 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 other jurisdiction.

About Cherry Hill Mortgage Investment Corporation

Cherry Hill Mortgage Investment Corporation is a real estate finance company that acquires, invests in and manages residential mortgage assets in the United States. Cherry Hill Mortgage Investment Corporation is externally managed by Cherry Hill Mortgage Management, LLC.

Forward-Looking Statements

This press release contains forward looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 and other federal securities laws. Forward-looking statements involve numerous risks and uncertainties. The Company's actual results may differ from the Company'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 "anticipate," "estimate," "will," "should," "expect," "believe," "intend," "seek," "plan" and similar expressions or their negative forms, or by references to strategy, plans, or intentions. Forward-looking statements are based on the Company's beliefs, assumptions and expectations of the Company's future performance, taking into account information currently available to it. No assurance can be given that the offering discussed above will be consummated, or that the net proceeds of the offering will be used as indicated. Consummation of the offering and the application of the net proceeds of the offering are subject to numerous possible events, factors and conditions, many of which are beyond the control of the Company and not all of which are known to it, including, without limitation, market conditions and those described under the heading "Risk Factors" in the prospectus supplement relating to the offering and in the Company's Annual Report on Form 10-K for the year ended December 31, 2016, which can be accessed at the Securities and Exchange Commission's website at www.sec.gov. All forward-looking statements speak only as of the date on which they are made. New risks and uncertainties arise over time, and it is not possible to predict those events or how they may affect the Company. The Company undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise, except as required by law.

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Source: Cherry Hill Mortgage Investment Corporation

Cherry Hill Mortgage Investment Corporation
Investor Relations
(877) 870-7005
InvestorRelations@CHMlreit.com