Cherry Hill Mortgage Investment Corporation Authorizes Preferred Stock Repurchase Program

December 19, 2023

FARMINGDALE, N.J.--(BUSINESS WIRE)--Dec. 19, 2023-- Cherry Hill Mortgage Investment Corporation (NYSE: CHMI) today announced that its Board of Directors has authorized the repurchase of up to $50 million of the Company's preferred stock, which includes its 8.20% Series A Cumulative Redeemable Preferred Stock and its 8.250% Series B Fixed-to-Floating Rate Cumulative Redeemable Preferred Stock.

The shares are expected to be repurchased from time to time through open market or privately negotiated transactions, including pursuant to trading plans in accordance with Rules 10b5-1 and 10b-18 under the Securities Exchange Act of 1934, as amended, or by any combination of such methods. The manner, price, number and timing of share repurchases will be subject to a variety of factors, including market conditions and applicable U.S. Securities and Exchange Commission rules. The authorization does not have an expiration date and repurchases may be commenced or suspended at any time without prior notice.

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. For additional information, visit www.chmireit.com.

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, including, among others, statements relating to the repurchase of the Company's preferred stock. These forward-looking statements are based upon the Company's present expectations, but these statements are not guaranteed to occur. For a description of factors that may cause the Company's actual results or performance to differ from its forward-looking statements, please review the information under the heading "Risk Factors" included in the Company's Annual Report on Form 10-K for the year ended December 31, 2022, and other documents filed by the Company with the Securities and Exchange Commission.

View source version on businesswire.com: https://www.businesswire.com/news/home/20231219255613/en/

Investor Relations
(877) 870 – 7005
InvestorRelations@CHMIreit.com

Source: Cherry Hill Mortgage Investment Corporation