



ARMOUR Residential REIT, Inc. Announces Chief Financial Officer Transition

March 13, 2024

VERO BEACH, Florida, March 13, 2024 (GLOBE NEWSWIRE) -- ARMOUR Residential REIT, Inc. (NYSE: ARR and ARR PRC) ("ARMOUR" or the "Company") today announced the appointment of Vice President of Finance and Controller Gordon Harper as Chief Financial Officer and Secretary, effective March 11, 2024. He will remain Controller of the Company.

Mr. Harper succeeds James Mountain, who was removed as Chief Financial Officer and Secretary.

Mr. Harper has served as the Vice President of Finance and Controller for the Company as well as its external manager, ARMOUR Capital Management LP, since 2015. He became a named executive officer of the Company in February 2017. Prior to ARMOUR, Mr. Harper spent 25 years at Deloitte as an audit client service partner, serving banking and insurance clients in the United States, Canada and the Caribbean. Mr. Harper is a Chartered Professional Accountant Ontario, and a Certified Public Accountant, Illinois.

The Company is continuing to work toward filing its Form 10-K for the fiscal year ended December 31, 2023, on or before March 15, 2024.

About ARMOUR Residential REIT, Inc.

ARMOUR invests primarily in fixed rate residential, adjustable rate and hybrid adjustable rate residential mortgage-backed securities issued or guaranteed by U.S. Government-sponsored enterprises or guaranteed by the Government National Mortgage Association. ARMOUR is externally managed and advised by ARMOUR Capital Management LP, an investment advisor registered with the Securities and Exchange Commission ("SEC").

Safe Harbor

This press release includes "forward-looking statements" within the meaning of the safe harbor provisions of the United States Private Securities Litigation Reform Act of 1995. Actual results may differ from expectations, estimates and projections and, consequently, you should not rely on these forward-looking statements as predictions of future events. Words such as "expect," "estimate," "project," "budget," "forecast," "anticipate," "intend," "plan," "may," "will," "could," "should," "believes," "predicts," "potential," "continue," and similar expressions are intended to identify such forward-looking statements. These forward-looking statements involve significant risks and uncertainties that could cause the actual results to differ materially from the expected results. The Company disclaims any obligation to release publicly any updates or revisions to any forward-looking statement to reflect any change in its expectations or any change in events, conditions or circumstances on which any such statement is based, except as required by law.

Additional Information and Where to Find It

Investors, security holders and other interested persons may find additional information regarding the Company at the SEC's internet site at www.sec.gov, or the Company website at www.armourreit.com or by directing requests to: ARMOUR Residential REIT, Inc., 3001 Ocean Drive, Suite 201, Vero Beach, Florida 32963, Attention: Investor Relations.

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