



EAGLE POINT INCOME COMPANY INC. ANNOUNCES THIRD QUARTER 2020 COMMON STOCK DISTRIBUTIONS AND SPECIAL DISTRIBUTION

05/18/2020

GREENWICH, Conn. – (BUSINESS WIRE) - Eagle Point Income Company Inc. (the “Company”) (NYSE:EIC) today is pleased to announce the declaration of distributions on shares of the Company’s common stock.

The Company has declared three separate distributions of \$0.08 per share on its common stock, payable on each of July 31, 2020, August 31, 2020 and September 30, 2020 to stockholders of record as of July 13, 2020, August 12, 2020 and September 11, 2020, respectively. The following schedule applies to the distributions:

Record Date	Payable Date	Amount per common share
July 13, 2020	July 31, 2020	\$0.08
August 12, 2020	August 31, 2020	\$0.08
September 11, 2020	September 30, 2020	\$0.08

Distributions on common stock are generally paid from net investment income (regular interest and dividends) and may also include capital gains and/or a return of capital. The specific tax characteristics of the distributions will be reported to the Company’s stockholders on Form 1099 after the end of the 2020 calendar year.

“Despite the current economic uncertainties, the Company received all of its scheduled April payments from the investments in its portfolio,” said Thomas Majewski, Chairman and Chief Executive Officer. “As of May 14, 2020, the Company had over \$18 million of undrawn availability on its revolving credit facility.”

SPECIAL DISTRIBUTION

As one of the requirements for the Company to maintain its ability to be taxed as a “regulated investment company” (which it has elected to be), the Company is generally required to pay distributions to holders of its common stock in an amount equal to substantially all of the Company’s taxable income within one year of the end of its tax year, which is December 31.

Since the Company's taxable income for the tax year ending December 31, 2019 exceeded aggregate distributions paid to common stockholders with respect to such tax year, the Company today declared a special distribution of \$0.38 per share of common stock payable in two special distributions. The first special distribution of \$0.19 will be payable on July 31, 2020 to stockholders of record as of July 13, 2020. The second special distribution of \$0.19 will be payable on October 30, 2020 to stockholders of record as of October 13, 2020. The following schedule applies to the special distribution:

Record Date	Payable Date	Amount per common share
July 13, 2020	July 31, 2020	\$0.19
October 13, 2020	October 30, 2020	\$0.19

ABOUT EAGLE POINT INCOME COMPANY

The Company is a publicly-traded, non-diversified, closed-end management investment company. The Company's investment objective is to generate high current income, with a secondary objective to generate capital appreciation by investing primarily in junior debt tranches of CLOs. In addition, the Company may invest up to 20% of its total assets (at the time of investment) in CLO equity securities and related securities and instruments (primarily via minority ownership positions). The Company is externally managed and advised by Eagle Point Income Management LLC. The Company makes a monthly estimate of NAV and certain additional financial information available to investors via its website (www.eaglepointincome.com). This information includes (1) an estimated range of the Company's NII and realized capital gains or losses per share of common stock for each calendar quarter end, generally made available within the first fifteen days after the applicable calendar month end, (2) an estimate of the Company's NAV (or an estimated range of the Company's NAV) per share of common stock for the prior month end and certain additional portfolio-level information, generally made available within the first fifteen days after the applicable calendar month end, and (3) with respect to each calendar quarter end, an updated estimate of the Company's NAV per share of common stock, if applicable, and NII and realized capital gains or losses for the applicable quarter, if available.

FORWARD-LOOKING STATEMENTS

This press release may contain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Statements other than statements of historical facts included in this press release may constitute forward-looking statements and are not guarantees of future performance or results and involve a number of risks and uncertainties. Actual results may differ materially from those in the forward-looking statements as a result of a number of factors, including those described in the prospectus and the Company's other filings with the SEC. The Company undertakes no duty to update any forward-looking statement made herein. All forward-looking statements speak only as of the date of this press release.

Source: Eagle Point Income Company Inc.

Investor Relations:

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