



Orchid Island Capital Announces February 2026 Monthly Dividend and January 31, 2026 RMBS Portfolio Characteristics

February 11, 2026

- February 2026 Monthly Dividend of \$0.12 Per Share of Common Stock
- RMBS Portfolio Characteristics as of January 31, 2026
- Next Dividend Announcement Expected March 18, 2026

VERO BEACH, Fla., Feb. 11, 2026 (GLOBE NEWSWIRE) -- Orchid Island Capital, Inc. (the "Company") (NYSE: ORC) announced today that the Board of Directors of the Company declared a monthly cash dividend for the month of February 2026. The dividend of \$0.12 per share will be paid March 30, 2026 to holders of record of the Company's common stock on February 27, 2026, with an ex-dividend date of February 27, 2026. The Company plans on announcing its next common stock dividend on March 18, 2026.

The Company intends to make regular monthly cash distributions to its holders of common stock. In order to qualify as a real estate investment trust ("REIT"), the Company must distribute annually to its stockholders an amount at least equal to 90% of its REIT taxable income, determined without regard to the deduction for dividends paid and excluding any net capital gain. The Company will be subject to income tax on taxable income that is not distributed and to an excise tax to the extent that a certain percentage of its taxable income is not distributed by specified dates. The Company has not established a minimum distribution payment level and is not assured of its ability to make distributions to stockholders in the future.

As of February 11, 2026, the Company had 190,281,372 shares of common stock outstanding. As of January 31, 2026, the Company had 183,345,932 shares of common stock outstanding. As of December 31, 2025, the Company had 181,985,900 shares of common stock outstanding.

RMBS Portfolio Characteristics

Details of the RMBS portfolio as of January 31, 2026 are presented below. These figures are preliminary and subject to change. The information contained herein is an intra-quarter update created by the Company based upon information that the Company believes is accurate:

- RMBS Valuation Characteristics
- RMBS Assets by Agency
- Investment Company Act of 1940 (Whole Pool) Test Results
- Repurchase Agreement Exposure by Counterparty
- RMBS Risk Measures

About Orchid Island Capital, Inc.

Orchid Island Capital, Inc. is a specialty finance company that invests on a leveraged basis in Agency RMBS. Our investment strategy focuses on, and our portfolio consists of, two categories of Agency RMBS: (i) traditional pass-through Agency RMBS, such as mortgage pass-through certificates and collateralized mortgage obligations issued by Fannie Mae, Freddie Mac or Ginnie Mae, and (ii) structured Agency RMBS. The Company is managed by Bimini Advisors, LLC, a registered investment adviser with the Securities and Exchange Commission.

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. These forward-looking statements include, but are not limited to, statements about the Company's distributions. These forward-looking statements are based upon Orchid Island Capital, Inc.'s present expectations, but these statements are not guaranteed to occur. Investors should not place undue reliance upon forward-looking statements. For further discussion of the factors that could affect outcomes, please refer to the "Risk Factors" section of the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2024.

RMBS Valuation Characteristics

(\$ in thousands)

Type	Current Face	Fair Value	% of Portfolio	Current Price	Net Weighted Average Coupon	Weighted Average GWAC	Age Months	Weighted Average Maturity (Months)	Realized	Realized	Modeled Interest	
									Jan-26 CPR (1-Month) (Reported)	Nov-25 - Jan-26 CPR (3-Month) (Reported)	Rate Sensitivity (-50 BPS)	Rate Sensitivity (+50 BPS)
Fixed Rate RMBS												
30yr 3.0	\$ 328,158	\$ 295,620	2.82 %	90.08	3.00 %	3.52 %	57	296	4.3 %	6.4 %	\$ 8,793	\$ (8,854)
30yr 3.5	37,961	35,297	0.34 %	92.98	3.50 %	4.30 %	76	265	0.8 %	0.9 %	1,043	(1,060)
30yr 4.0	50,421	48,693	0.46 %	96.57	4.00 %	4.77 %	80	275	9.7 %	12.3 %	1,200	(1,245)
30yr 4.5	266,808	263,047	2.51 %	98.59	4.50 %	5.44 %	43	312	3.5 %	8.5 %	5,178	(5,884)
30yr 5.0	1,315,390	1,324,289	12.62 %	100.68	5.00 %	5.99 %	14	344	4.1 %	4.9 %	22,693	(28,584)
30yr 5.5	3,184,845	3,268,267	31.15 %	102.62	5.50 %	6.46 %	11	346	6.7 %	8.5 %	38,649	(56,435)
30yr 6.0	3,203,041	3,320,140	31.64 %	103.66	6.00 %	6.93 %	14	342	15.8 %	16.8 %	22,954	(38,085)
30yr 6.5	1,628,107	1,705,382	16.25 %	104.75	6.50 %	7.39 %	17	339	16.1 %	20.9 %	7,738	(12,810)
30yr 7.0	208,358	219,200	2.09 %	105.20	7.00 %	7.95 %	27	325	28.2 %	39.4 %	1,514	(1,760)
30yr Total	10,223,089	10,479,935	99.88 %	102.51	5.66 %	6.59 %	16	339	11.0 %	13.8 %	109,762	(154,717)

Total Pass-Through RMBS	10,223,089	10,479,935	99.88 %	102.51	5.66 %	6.59 %	16	339	11.0 %	13.8 %	109,762	(154,717)
Structured RMBS												
IO 20yr 4.0	5,249	414	0.00 %	7.88	4.00 %	4.56 %	168	66	9.9 %	10.4 %	2	(2)
IO 30yr 4.0	62,739	11,511	0.11 %	18.35	4.00 %	4.60 %	137	214	6.7 %	6.2 %	(242)	128
IO 30yr 4.5	2,749	495	0.00 %	18.02	4.50 %	4.99 %	187	160	10.5 %	7.9 %	(4)	1
IO 30yr 5.0	1,431	286	0.00 %	19.98	5.00 %	5.37 %	187	160	2.2 %	1.9 %	(5)	2
IO Total	72,168	12,706	0.12 %	17.61	4.04 %	4.62 %	142	200	7.0 %	6.5 %	(249)	129
IIO 30yr 4.0	16,438	153	0.00 %	0.93	0.09 %	4.40 %	100	248	12.0 %	13.4 %	112	(77)
Total Structured RMBS	88,606	12,859	0.12 %	14.51	3.31 %	4.58 %	134	209	7.9 %	7.8 %	(137)	52
Total Mortgage Assets	\$ 10,311,695	\$ 10,492,794	100.00 %		5.64 %	6.57 %	17	338	10.9 %	13.7 %	\$ 109,625	\$(154,665)

Hedge	Notional Balance	Hedge Period End	Modeled Interest Rate Sensitivity (1)
			(-50 BPS) (+50 BPS)
3-Month SOFR Futures	\$ (390,000)	Oct-26	\$ (2,598) \$ 2,598
10-Year Treasury Future(2)	(53,000)	Nov-32	(1,734) 1,701
10-Year Ultra Treasury Future(3)	(60,000)	Aug-35	(2,691) 2,570
ERIS SOFR Swap Futures	(10,000)	Mar-31	(232) 225
Swaps	(5,858,300)	Apr-30	(117,901) 114,464
TBA Short	(446,500)	Feb-26	(3,224) 5,399
Hedge Total	\$ (6,817,800)		\$ (128,380) \$ 126,957
Rate Shock Grand Total			\$ (18,755) \$ (27,708)

- (1) Modeled results from Citigroup Global Markets Inc. Yield Book. Interest rate shocks assume instantaneous parallel shifts and horizon prices are calculated assuming constant SOFR option-adjusted spreads. These results are for illustrative purposes only and actual results may differ materially.
- (2) Ten-year Treasury futures contracts were valued at prices of \$111.83 at January 31, 2026. The market value of the short position was \$59.3 million.
- (3) Ten-year Ultra Treasury futures contracts were valued at prices of \$114.16 at January 31, 2026. The market value of the short position was \$68.5 million.

RMBS Assets by Agency
(\$ in thousands)

Asset Category	Fair Value	Percentage of Portfolio
As of January 31, 2026		
Fannie Mae	\$ 5,589,270	53.3 %
Freddie Mac	4,903,524	46.7 %
Total Mortgage Assets	\$ 10,492,794	100.0 %

Investment Company Act of 1940 Whole Pool Test
(\$ in thousands)

Asset Category	Fair Value	Percentage of Portfolio
As of January 31, 2026		
Non-Whole Pool Assets	\$ 625,977	6.0 %
Whole Pool Assets	9,866,817	94.0 %
Total Mortgage Assets	\$ 10,492,794	100.0 %

Borrowings By Counterparty
(\$ in thousands)

As of January 31, 2026	Total Borrowings	% of Total Debt	Weighted Average Repo Rate	Weighted Average Maturity in Days	Longest Maturity

Citigroup Global Markets Inc	\$	513,578	5.1%	3.83%	24	3/2/2026
ABN AMRO Bank N.V.		499,145	5.0%	3.85%	22	3/2/2026
J.P. Morgan Securities LLC		489,135	4.9%	3.81%	26	2/26/2026
Marex Capital Markets Inc.		488,638	4.9%	3.80%	42	3/23/2026
South Street Securities, LLC		485,584	4.9%	3.85%	101	11/13/2026
Wells Fargo Securities, LLC		482,172	4.8%	3.86%	8	2/20/2026
Hidden Road Partners Civ US LLC		467,715	4.7%	3.82%	16	2/27/2026
Merrill Lynch, Pierce, Fenner & Smith		460,280	4.6%	4.00%	22	3/2/2026
RBC Capital Markets, LLC		458,772	4.6%	3.86%	146	7/27/2026
Daiwa Securities America Inc.		451,527	4.5%	3.96%	35	3/23/2026
StoneX Financial Inc.		436,447	4.4%	3.92%	23	2/23/2026
ASL Capital Markets Inc.		412,557	4.1%	3.78%	67	9/21/2026
Clear Street LLC		400,087	4.0%	3.84%	25	3/12/2026
DV Securities, LLC Repo		391,259	3.9%	3.93%	24	2/27/2026
Goldman, Sachs & Co		386,643	3.9%	3.81%	27	2/27/2026
The Bank of Nova Scotia		371,605	3.7%	3.90%	23	2/23/2026
Mirae Asset Securities (USA) Inc.		343,791	3.4%	3.82%	23	4/8/2026
Banco Santander SA		309,137	3.1%	3.86%	13	2/13/2026
Cantor Fitzgerald & Co		308,471	3.1%	3.80%	25	2/25/2026
ING Financial Markets LLC		284,938	2.9%	4.07%	17	2/17/2026
Bank of Montreal		281,966	2.8%	3.82%	13	2/13/2026
Mitsubishi UFJ Securities (USA), Inc.		254,328	2.5%	3.82%	20	2/20/2026
MUFG Securities Canada, Ltd.		240,100	2.4%	3.80%	30	3/2/2026
Brean Capital, LLC		238,123	2.4%	3.94%	13	2/20/2026
Mizuho Securities USA LLC		201,774	2.0%	3.85%	22	2/25/2026
Nomura Securities International, Inc.		200,611	2.0%	3.92%	44	3/16/2026
Natixis, New York Branch		101,602	1.0%	3.82%	27	2/27/2026
Lucid Prime Fund, LLC		33,272	0.3%	3.81%	12	2/12/2026
Total Borrowings	\$	9,993,257	100.0%	3.86%	35	11/13/2026

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