



Orchid Island Capital Announces October 2026 Monthly Dividend, Estimated Third Quarter Results and September 30, 2026 RMBS Portfolio Characteristics

October 14, 2026

- October 2026 Monthly Dividend of \$0.10 Per Share of Common Stock
- Estimated Book Value Per Share as of September 30, 2026 of \$6.02
- Estimated GAAP net loss of \$0.90 per share for the quarter ended September 30, 2026 including an estimated \$1.17 per share of net realized and unrealized losses on RMBS and derivative instruments
- Estimated (12.5)% total return on equity for the quarter ended September 30, 2026
- Estimated book value, net income and total return on equity amounts are preliminary, subject to change, and subject to review by the Company's independent registered public accounting firm
- RMBS Portfolio Characteristics as of September 30, 2026
- Next Dividend Announcement Expected November 10, 2026

VERO BEACH, Fla., Oct. 14, 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 October 2026. The dividend of \$0.10 per share will be paid November 27, 2026 to holders of record of the Company's common stock on October 30, 2026, with an ex-dividend date of October 30, 2026. The Company plans on announcing its next common stock dividend on November 10, 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 October 14, 2026, the Company had 192,992,160 shares of common stock outstanding. As of September 30, 2026, the Company had 194,661,864 shares of common stock outstanding. As of June 30, 2026, the Company had 199,603,438 shares of common stock outstanding.

Estimated September 30, 2026 Book Value Per Share

The Company's estimated book value per share as of September 30, 2026 was \$6.02. The Company computes book value per share by dividing total stockholders' equity by the total number of outstanding shares of common stock. At September 30, 2026, the Company's preliminary estimated total stockholders' equity was approximately \$1.2 billion with 194,661,864 shares of common stock outstanding. These figures and the resulting estimated book value per share are preliminary, subject to change, and subject to review by the Company's independent registered public accounting firm.

Estimated Net Loss Per Share and Realized and Unrealized Losses on RMBS and Derivative Instruments

The Company estimates it generated a net loss per share of \$0.90 for the quarter ended September 30, 2026, which includes an estimated \$1.17 per share of net realized and unrealized losses on RMBS and derivative instruments. These amounts compare to total dividends declared during the quarter of \$0.30 per share. Net income per common share calculated under generally accepted accounting principles can, and does, differ from our REIT taxable income. The Company views REIT taxable income as a better indication of income to be paid in the form of a dividend rather than net income. Many components of REIT taxable income can only be estimated at this time and our monthly dividends declared are based on both estimates of REIT taxable income to be earned over the course of the current quarter and calendar year and a longer-term estimate of the REIT taxable income of the Company. These figures are preliminary, subject to change, and subject to review by the Company's independent registered public accounting firm.

Estimated Total Return on Equity

The Company's estimated total return on equity for the quarter ended September 30, 2026 was (12.5)%. The Company calculates total return on equity as the sum of dividends declared and paid during the quarter plus changes in book value during the quarter, divided by the Company's stockholders' equity at the beginning of the quarter. The total return was \$(0.90) per share, comprised of dividends per share of \$0.30 and a decrease in book value per share of \$(1.20) from June 30, 2026.

RMBS Portfolio Characteristics

Details of the RMBS portfolio as of September 30, 2026 are presented below. These figures are preliminary and subject to change and, with respect to figures that will appear in the Company's financial statements and associated footnotes as of and for the quarter ended September 30, 2026, are subject to review by the Company's independent registered public accounting firm.

- 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, 2025.

RMBS Valuation Characteristics

(\$ in thousands)

Thousands												
					Net				Weighted	Realized	Realized	
	Current	Fair	% of	Current	Weighted			Average	CPR	Jul-26 -		
					Average			Maturity	(1-Month)	(3-Month)	Modeled Interest	
									(Reported	(Reported	Rate Sensitivity (1)	
Type	Face	Value	Portfolio	Price	Coupon	GWAC	Age	(Months)	in	in	(-50	(+50
									October)	October)	BPS)	BPS)
Fixed Rate												
RMBS												
15yr 5.5 TBA	\$ 100,000	\$ 98,523	0.92 %	98.52	5.50 %	6.23 %	16	158	n/a	n/a	\$ 1,439	\$ (1,577)
15yr Total	100,000	98,523	0.92 %	98.52	5.50 %	6.23 %	16	158	n/a	n/a	1,439	(1,577)
30yr 3.0	\$ 307,711	\$ 255,076	2.37 %	82.89	3.00 %	3.52 %	65	287	6.4 %	6.8 %	\$ 7,846	\$ (7,876)
30yr 3.5	35,638	30,343	0.28 %	85.14	3.50 %	4.30 %	84	256	0.8 %	12.4 %	916	(921)
30yr 4.0	46,150	41,201	0.38 %	89.28	4.00 %	4.77 %	88	267	2.2 %	5.9 %	1,128	(1,148)
30yr 4.5	427,974	387,972	3.60 %	90.65	4.50 %	5.46 %	33	322	7.8 %	6.3 %	9,806	(10,308)
30yr 5.0	2,131,841	1,982,310	18.41 %	92.99	5.00 %	6.00 %	16	340	4.4 %	4.3 %	47,553	(51,079)
30yr 5.5	3,951,938	3,792,066	35.22 %	95.95	5.50 %	6.45 %	16	339	5.9 %	5.9 %	81,445	(88,448)
30yr 6.0	2,956,605	2,917,260	27.10 %	98.67	6.00 %	6.92 %	21	333	11.2 %	10.6 %	52,681	(58,689)
30yr 6.5	1,185,661	1,200,245	11.15 %	101.23	6.50 %	7.39 %	23	331	14.7 %	18.3 %	18,000	(20,745)
30yr 7.0	47,911	49,213	0.46 %	102.72	7.00 %	7.91 %	34	318	7.7 %	25.5 %	734	(838)
Total												
Pass-Through												
RMBS	11,191,429	10,754,209	99.89 %	96.09	5.53 %	6.46 %	21	333	8.0 %	8.4 %	221,548	(241,629)
Total												
Structured												
RMBS	78,937	11,383	0.11 %	14.42	3.41 %	4.59 %	142	201	8.2 %	7.4 %	(21)	(2)
Total												
Mortgage												
Assets	\$ 11,270,366	\$ 10,765,592	100.00 %		5.51 %	6.45 %	22	332	8.0 %	8.4 %	\$ 221,527	\$ (241,631)

Hedge	Notional Balance	Hedge Period End	Modeled Interest Rate Sensitivity (1)	
			(-50 BPS)	(+50 BPS)
3-Month SOFR Futures	\$ (390,000)	Mar-27	\$ (1,219)	\$ 1,219
10-Year Treasury Future(2)	(858,600)	Aug-33	(25,898)	25,965
10-Year Ultra Treasury Future(3)	(560,000)	May-36	(22,643)	21,632
30-Year Ultra Treasury Futures (4)	(150,000)	Nov-52	(11,916)	12,000
ERIS SOFR Swap Futures	(10,000)	Dec-31	(165)	161
Swaps	(7,864,200)	Jun-31	(154,990)	149,893
TBA Short	(415,000)	Oct-26	(8,855)	9,726
Hedge Total	\$ (10,247,800)		\$ (225,686)	\$ 220,596
Rate Shock Grand Total			\$ (4,159)	\$ (21,035)

- (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 \$104.20 at September 30, 2026. The market value of the short position was \$894.7 million.
- (3) Ten-year Ultra Treasury futures contracts were valued at prices of \$105.00 at September 30, 2026. The market value of the short position was \$588.0 million.
- (4) 30-year Ultra Treasury futures contracts were valued at prices of \$103.60 at September 30, 2026. The market value of the short position was \$155.4 million.

RMBS Assets by Agency
(\$ in thousands)

Asset Category	Fair Value	Percentage of Portfolio
As of September 30, 2026		
Fannie Mae	\$ 5,557,221	52.1 %
Freddie Mac	5,109,848	47.9 %
Total Mortgage Assets	\$ 10,667,069	100.0 %

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

Asset Category	Fair Value	Percentage of Portfolio
As of September 30, 2026		
Non-Whole Pool Assets	\$ 422,581	4.0 %

Whole Pool Assets		10,244,488	96.0 %
Total Mortgage Assets	\$	10,667,069	100.0 %

Borrowings By Counterparty

(\$ in thousands)

		Total Borrowings	% of Total Debt	Weighted Average Repo Rate	Weighted Average Maturity in Days	Longest Maturity
As of September 30, 2026						
Citigroup Global Markets Inc	\$	466,497	4.5 %	4.00 %	20	10/21/2026
Hidden Road Partners Civ US LLC		455,496	4.4 %	4.03 %	47	11/16/2026
ABN AMRO Bank N.V.		447,423	4.3 %	3.98 %	19	10/19/2026
StoneX Financial Inc.		438,071	4.2 %	4.00 %	23	10/23/2026
Marex Capital Markets Inc.		436,606	4.2 %	4.00 %	29	10/29/2026
ASL Capital Markets Inc.		433,149	4.2 %	3.99 %	20	10/21/2026
South Street Securities, LLC		428,723	4.1 %	4.10 %	181	9/3/2027
The Bank of Nova Scotia		423,924	4.1 %	3.99 %	16	10/16/2026
J.P. Morgan Securities LLC		423,315	4.1 %	4.01 %	19	10/19/2026
Banco Santander SA		402,148	3.9 %	3.85 %	13	10/13/2026
Cantor Fitzgerald & Co		400,692	3.9 %	3.99 %	16	10/16/2026
DV Securities, LLC Repo		396,961	3.8 %	3.92 %	10	10/16/2026
Clear Street LLC		383,783	3.7 %	3.99 %	19	10/19/2026
Daiwa Securities America Inc.		381,829	3.7 %	4.00 %	21	10/23/2026
Wells Fargo Securities, LLC		371,748	3.6 %	3.99 %	1	10/1/2026
Goldman, Sachs & Co		370,088	3.6 %	4.00 %	1	10/1/2026
Brean Capital, LLC		346,653	3.3 %	3.99 %	20	10/26/2026
ING Financial Markets LLC		340,561	3.3 %	3.97 %	14	10/14/2026
RBC Capital Markets, LLC		328,157	3.2 %	4.02 %	16	10/26/2026
TD Securities (USA) LLC		313,342	3.0 %	3.97 %	15	10/15/2026
Mirae Asset Securities (USA) Inc.		278,527	2.7 %	3.99 %	21	10/21/2026
Morgan Stanley & Co. LLC		277,755	2.7 %	4.00 %	29	10/30/2026
MUFG Securities Canada, Ltd.		246,298	2.4 %	3.99 %	16	10/16/2026
Mitsubishi UFJ Securities (USA), Inc.		226,333	2.2 %	4.00 %	19	10/19/2026
Mesirow Financial, Inc.		221,428	2.1 %	3.99 %	18	10/23/2026
Merrill Lynch, Pierce, Fenner & Smith		201,307	1.9 %	4.01 %	28	10/28/2026
Nomura Securities International, Inc.		200,018	1.9 %	3.97 %	14	10/14/2026
Natixis, New York Branch		176,921	1.7 %	4.01 %	16	10/16/2026
Mizuho Securities USA LLC		171,766	1.7 %	3.99 %	16	10/16/2026
Bank of Montreal		170,860	1.6 %	4.02 %	26	10/26/2026
BNP Paribas Securities Corp.		150,098	1.4 %	4.01 %	26	10/26/2026
Lucid Prime Fund, LLC		29,110	0.3 %	3.99 %	15	10/15/2026
Canyon Partners, LLC		22,130	0.2 %	3.93 %	14	10/14/2026
Total Borrowings	\$	10,361,717	100.0 %	3.99 %	26	9/3/2027

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