Orchid Island Capital Announces November 2026 Monthly Dividend and October 31, 2026 RMBS Portfolio Characteristics

November 10, 2026

- November 2026 Monthly Dividend of $0.10 Per Share of Common Stock
- RMBS Portfolio Characteristics as of October 31, 2026
- Estimated book value per common share of $6.52 to $6.54 as of November 6, 2026
- Next Dividend Announcement Expected December 8, 2026

VERO BEACH, Fla., Nov. 10, 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 November 2026. The dividend of $0.10 per share will be paid December 31, 2026 to holders of record of the Company's common stock on November 30, 2026, with an ex-dividend date of November 30, 2026. The Company plans on announcing its next common stock dividend on December 8, 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 November 10, 2026, the Company had 188,601,860 shares of common stock outstanding. As of October 31, 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.

RMBS Portfolio Characteristics

Details of the RMBS portfolio as of October 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

Estimated November 6, 2026 Book Value Per Share

The Company estimates book value per share as of November 6, 2026 to be approximately $6.52 to $6.54 per share, an increase of approximately 8% to 9% from the book value at September 30, 2026 of $6.02 per share. The estimated book value per share includes a deduction for the Company's October 2026 dividend that will be paid on November 27, 2026, which was declared on October 14, 2026 with an October 30, 2026 record date. The estimated book value per share is unaudited and has not been verified or reviewed by any third party. The Company is providing this update to its estimated book value per share given recent market conditions and resulting book value volatility. The Company undertakes no obligation to update its estimated book value per share.

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)

Type	Current Face	Fair Value	% of Portfolio	Current Price	Net Weighted Average Coupon	GWAC	Age	Weighted Average Maturity (Months)	Realized Oct-26 CPR (1-Month) (Reported in November)	Realized Aug-26 - Oct-26 CPR (3-Month) (Reported in November)	Modeled Interest Rate Sensitivity (1) (-50 BPS)	(+50 BPS)
Fixed Rate RMBS												
30yr 3.0	$ 305,314	$ 260,785	2.45%	85.42	3.00%	3.52%	66	286	6.5%	6.4%	$ 7,912	$ (8,023)
30yr 3.5	35,527	31,140	0.29%	87.65	3.50%	4.30%	85	255	6.8%	8.6%	923	(935)
30yr 4.0	45,959	42,064	0.40%	91.52	4.00%	4.77%	89	266	1.6%	4.7%	1,119	(1,150)
30yr 4.5	424,423	395,862	3.73%	93.27	4.50%	5.46%	34	321	5.1%	5.9%	9,365	(10,087)
30yr 5.0	1,751,837	1,673,232	15.75%	95.51	5.00%	6.00%	19	336	4.4%	4.8%	37,027	(40,588)
30yr 5.5	3,927,211	3,857,033	36.29%	98.21	5.50%	6.45%	17	338	5.8%	5.8%	74,486	(83,770)
30yr 6.0	3,096,377	3,111,136	29.28%	100.48	6.00%	6.92%	21	333	8.9%	10.0%	48,300	(56,597)

30yr 6.5	1,168,103	1,195,018	11.25%	102.30	6.50%	7.39%	24	330	14.0%	16.2%	15,278	(18,457)
30yr 7.0	47,531	49,422	0.47%	103.98	7.00%	7.91%	35	317	25.7%	14.4%	634	(748)
Total Pass-Through RMBS	10,802,282	10,615,692	99.89%	98.27	5.55%	6.48%	22	333	7.4%	8.0%	195,044	(220,355)
Total Structured RMBS	77,598	11,323	0.11%	14.59	3.40%	4.59%	144	200	6.8%	6.4%	(54)	31
Total Mortgage Assets	$ 10,879,880	$ 10,627,015	100.00%		5.54%	6.47%	23	332	7.4%	8.0%	$ 194,990	$ (220,324)

Hedge	Notional Balance	Hedge Period End	Modeled Interest Rate Sensitivity (1) (-50 BPS)	(+50 BPS)
3-Month SOFR Futures	$ (390,000)	Mar-27	$ (1,121)	$ 1,121
10-Year Treasury Future(2)	(1,281,000)	Aug-33	(39,481)	38,380
10-Year Ultra Treasury Future(3)	(560,000)	May-36	(23,405)	22,383
ERIS SOFR Swap Futures	(10,000)	Dec-31	(164)	160
Swaps	(6,264,200)	Mar-32	(144,078)	139,095
Hedge Total	$ (8,505,200)		$ (208,249)	$ 201,139
Rate Shock Grand Total			$ (13,259)	$ (19,185)

(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 $106.64 at October 31, 2026. The market value of the short position was $1,366.1 million.
(3) Ten-year Ultra Treasury futures contracts were valued at prices of $108.13 at October 31, 2026. The market value of the short position was $605.5 million.

RMBS Assets by Agency

($ in thousands)

Asset Category	Fair Value	Percentage of Portfolio
As of October 31, 2026		
Fannie Mae	$ 5,453,589	51.3%
Freddie Mac	5,173,426	48.7%
Total Mortgage Assets	$ 10,627,015	100.0%

Investment Company Act of 1940 Whole Pool Test

($ in thousands)

Asset Category	Fair Value	Percentage of Portfolio
As of October 31, 2026		
Non-Whole Pool Assets	$ 522,891	4.9%
Whole Pool Assets	10,104,124	95.1%
Total Mortgage Assets	$ 10,627,015	100.0%

Borrowings By Counterparty

($ in thousands)

As of October 31, 2026	Total Borrowings	% of Total Debt	Weighted Average Repo Rate	Weighted Average Maturity in Days	Longest Maturity
Hidden Road Partners Civ US LLC	$ 455,496	4.6%	4.03%	16	11/16/2026
Citigroup Global Markets Inc	454,270	4.6%	4.04%	25	11/30/2026
J.P. Morgan Securities LLC	443,493	4.5%	4.08%	19	11/23/2026
Marex Capital Markets Inc.	440,600	4.4%	4.04%	30	11/30/2026
ABN AMRO Bank N.V.	438,730	4.4%	4.06%	19	11/19/2026
ASL Capital Markets Inc.	435,272	4.4%	4.03%	21	11/23/2026
StoneX Financial Inc.	435,106	4.4%	4.05%	23	11/23/2026
South Street Securities, LLC	424,771	4.3%	4.12%	161	9/3/2027
The Bank of Nova Scotia	419,199	4.2%	4.03%	28	11/30/2026
Cantor Fitzgerald & Co	393,968	4.0%	4.07%	15	11/16/2026
DV Securities, LLC Repo	384,727	3.9%	4.04%	10	11/16/2026
Clear Street LLC	381,364	3.8%	4.06%	19	11/19/2026
Daiwa Securities America Inc.	373,490	3.8%	4.05%	21	11/23/2026
Wells Fargo Securities, LLC	367,948	3.7%	4.05%	27	11/27/2026
Goldman, Sachs & Co	367,506	3.7%	4.05%	16	11/16/2026

Brean Capital, LLC		339,436	3.4%	4.07%	20	11/25/2026
ING Financial Markets LLC		334,991	3.4%	4.05%	40	12/10/2026
RBC Capital Markets, LLC		325,273	3.3%	4.08%	10	11/25/2026
TD Securities (USA) LLC		310,428	3.1%	4.04%	30	11/30/2026
Morgan Stanley & Co. LLC		290,123	2.9%	4.03%	37	12/10/2026
Mirae Asset Securities (USA) Inc.		273,297	2.8%	4.04%	23	11/23/2026
Merrill Lynch, Pierce, Fenner & Smith		246,985	2.5%	4.06%	25	11/27/2026
Mitsubishi UFJ Securities (USA), Inc.		223,007	2.3%	4.06%	17	11/18/2026
Mesirow Financial, Inc.		218,275	2.2%	4.04%	40	12/10/2026
MUFG Securities Canada, Ltd.		197,292	2.0%	4.05%	13	11/13/2026
Nomura Securities International, Inc.		196,684	2.0%	4.04%	13	11/13/2026
Natixis, New York Branch		174,515	1.8%	4.03%	30	11/30/2026
Bank of Montreal		169,366	1.7%	4.05%	23	11/23/2026
Mizuho Securities USA LLC		169,083	1.7%	4.04%	20	11/20/2026
BNP Paribas Securities Corp.		150,098	1.5%	4.05%	25	11/25/2026
Lucid Prime Fund, LLC		28,451	0.3%	4.04%	12	11/12/2026
Banco Santander SA		23,012	0.2%	4.12%	13	11/13/2026
Canyon Partners, LLC		21,702	0.2%	3.98%	13	11/13/2026
Total Borrowings	$	9,907,958	100.0%	4.05%	28	9/3/2027

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