



EAGLE POINT INCOME COMPANY INC. ANNOUNCES FIRST QUARTER 2025 FINANCIAL RESULTS AND DECLARES THIRD QUARTER 2025 COMMON AND PREFERRED DISTRIBUTIONS

GREENWICH, Conn. – May 28, 2025 – Eagle Point Income Company Inc. (the “Company”) (NYSE: EIC, EICA, EICB, EICC) today announced financial results for the quarter ended March 31, 2025 and certain additional activity through April 30, 2025, and declared distributions on shares of the Company’s common and preferred stock.

“We capitalized on the downturn in the latter part of Q1 by deploying capital into CLO debt at discounted prices,” said Thomas P. Majewski, Chairman and Chief Executive Officer. “We are excited to see convexity return in the CLO debt market; we expect these discounted opportunities will offer upside as the market continues to recover.”

“Earlier today, we declared monthly common distributions of \$0.13 per share for the third quarter of 2025. In light of 100 basis points of Fed rate cuts over the past nine months, we believe the new distribution level more closely reflects the Company’s near-term earnings potential in today’s lower interest rate environment. Looking ahead, the Company has liquidity and will continue investing opportunistically during these volatile markets, which should enhance the Company’s net investment income over time,” concluded Mr. Majewski.

FIRST QUARTER 2025 RESULTS

- Net asset value (“NAV”) per common share of \$14.16 as of March 31, 2025, compared to \$14.99 as of December 31, 2024.
- Net investment income (“NII”) and realized gains of \$0.44 per weighted average common share.¹ This compares to \$0.54 of NII and realized gains per weighted average common share for the quarter ended December 31, 2024, and \$0.56 of NII per weighted average common share for the quarter ended March 31, 2024.
- GAAP net loss (inclusive of unrealized mark-to-market depreciation) of \$10.6 million, or \$0.46 per weighted average common share.
- Received \$16.5 million in recurring cash distributions² from the Company’s investment portfolio or \$0.71 per weighted average common share, below the Company’s aggregate distributions on its common stock and operating costs for the quarter.
- Deployed \$84.6 million in net capital into collateralized loan obligation (“CLO”) debt and equity and other investments.
- As of March 31, 2025:
 - The weighted average effective yield of the Company’s CLO debt and equity portfolio, based on amortized cost, was 11.12%. This compares to 12.13% as of December 31, 2024 and 13.28% as of March 31, 2024.³
 - Weighted average expected yield of the Company’s portfolio, based on fair market value, was 12.76%. This compares to 12.95% as of December 31, 2024 and 15.35% as of March 31, 2024.³
- Issued approximately 4.2 million shares of common stock, 120,291 shares of the Company’s 7.75% Series B Term Preferred Stock due 2028 (the “Series B Term Preferred Stock”) and 461,243 shares of the Company’s 8.00% Series C Term Preferred Stock due 2029 (the “Series C Term Preferred Stock”) pursuant to the Company’s “at-the-market” offering for total net proceeds to the Company of

approximately \$78.4 million. The common stock issuance resulted in \$0.08 per share of NAV accretion for the quarter ended March 31, 2025.

- As of March 31, 2025, the Company had outstanding preferred equity securities which totaled approximately 29.0% of total assets (less current liabilities).⁴ As of that date, the Company's revolving credit facility was fully undrawn.
- As of March 31, 2025, on a look-through basis, and based on the most recent CLO trustee reports received by such date:
 - The Company, through its CLO investments, had indirect exposure to approximately 1,466 unique corporate obligors.
 - The largest look-through obligor represented 0.6% of the loans underlying the Company's CLO debt and equity portfolio.
 - The top-ten largest look-through obligors together represented 5.0% of the loans underlying the Company's CLO debt and equity portfolio.
- GAAP net income was comprised of total investment income of \$14.1 million and net realized gain on investments of \$1.0 million, partially offset by net unrealized appreciation on certain liabilities recorded at fair value of \$1.9 million, net unrealized depreciation on investments of \$18.9 million and financing costs and operating expenses of \$4.9 million.
- Recorded other comprehensive income of \$1.3 million.

SECOND QUARTER 2025 PORTFOLIO ACTIVITY THROUGH APRIL 30, 2025 AND OTHER UPDATES

- As previously published on the Company's website, management's estimate of the range of the Company's NAV per common share is estimated to be between \$13.73 and \$13.83 as of April 30, 2025.
- Received \$16.7 million of recurring cash distributions from the Company's investment portfolio. As of April 30, 2025, some of the Company's investments had not yet reached their payment date for the quarter.
- Deployed \$12.9 million of net capital into CLO debt and equity and other investments.
- As of April 30, 2025, the Company had \$33.2 million of cash and capacity on its revolving credit facility available for investment.

THIRD QUARTER 2025 DISTRIBUTIONS

The Company has declared three separate monthly distributions of \$0.13 per share on its common stock for the third quarter of 2025.⁵ The following schedule applies to the distributions:

Amount per Common Share	Record Dates	Payable Dates
\$0.13	July 11, 2025	July 31, 2025
\$0.13	August 11, 2025	August 29, 2025
\$0.13	September 10, 2025	September 30, 2025

The Board of Directors considers a variety of factors when declaring monthly distributions, including but not limited to cash flow generated from the Company's investment portfolio, GAAP earnings and the Company's requirement to distribute substantially all of its taxable income.

The Company also announced the declaration of distributions on shares of the Company's 5.00% Series A Term Preferred Shares due 2026 (the "Series A Term Preferred Stock"), Series B Term Preferred Stock and Series C Term Preferred Stock as follows:

Preferred Stock Type	Amount per Share	Record Dates	Payable Dates
Series A Term Preferred Stock	\$0.104167	July 11, 2025 August 11, 2025 September 10, 2025	July 31, 2025 August 29, 2025 September 30, 2025
Series B Term Preferred Stock	\$0.161459		
Series C Term Preferred Stock	\$0.166667		

The distributions on the Series A Term Preferred Stock, Series B Term Preferred Stock and Series C Term Preferred Stock reflect an annual distribution rate of 5.00%, 7.75% and 8.00%, respectively, of the \$25 liquidation preference per share.

CONFERENCE CALL

The Company will host a conference call at 11:30 a.m. (Eastern Time) today to discuss the Company's financial results for the quarter ended March 31, 2025, as well as a portfolio update.

All interested parties may participate in the conference call by dialing (877) 704-4453 (domestic) or (201) 389-0920 (international). Please reference Conference ID 13753091 when calling and you are invited to dial in approximately 10 to 15 minutes prior to the start of the call.

A live webcast will also be available on the Company's website (www.eaglepointincome.com). Please go to the Investor Relations section at least 15 minutes prior to the call to register, download and install any necessary audio software.

An archived replay of the call will be available shortly afterwards until June 27, 2025. To hear the replay, please dial (844) 512-2921 (toll-free) or (412) 317-6671 (international). For the replay, enter Conference ID 13753091.

ADDITIONAL INFORMATION

The Company has made available on the investor relations section of its website, www.eaglepointincome.com (in the financial statements and reports section), its unaudited consolidated financial statements as of and for the period ended March 31, 2025. The Company has also filed this report with the U.S. Securities and Exchange Commission ("SEC"). The Company also published on its website (in the presentations and events section) an investor presentation, which contains additional information about the Company and its portfolio as of and for the quarter ended March 31, 2025.

ABOUT EAGLE POINT INCOME COMPANY

The Company is a diversified, closed-end management investment company. The Company's primary investment objective is to generate high current income, with a secondary objective to generate capital appreciation. The Company seeks to achieve its investment objectives by investing primarily in junior debt tranches of CLOs. In addition, the Company may invest up to 35% of its total assets (at the time of

investment) in CLO equity securities. The Company is externally managed and advised by Eagle Point Income Management LLC.

The Company makes certain unaudited portfolio information available each month on its website in addition to making certain other unaudited financial information available on its website (www.eaglepointincome.com). This information includes (1) an estimated range of the Company's net investment income 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 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) during the latter part of each month, an updated estimate of NAV, if applicable, and, with respect to each calendar quarter end, an updated estimate of the Company's net investment income and realized capital gains or losses per share for the applicable quarter.

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.

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¹ "Per weighted average common share" is based on the average daily number of shares of common stock outstanding for the period and "per share" refers to per share of the Company's common stock.

² "Recurring cash distributions" refers to the quarterly distributions received by the Company from its CLO debt, CLO equity and other investments.

³ "Weighted average effective yield" is based on an investment's amortized cost whereas "weighted average expected yield" is based on an investment's fair market value as of the applicable period end as disclosed in the Company's financial statements, which is subject to change from period to period. Please refer to the Company's quarterly unaudited financial statements for additional disclosures.

⁴ Over the long term, management expects to generally operate the Company with leverage within a range of 25% to 35% of total assets (less current liabilities) under normal market conditions. The Company may incur leverage outside of this range, subject to applicable regulatory limits.

⁵ The ability of the Company to declare and pay distributions on stock is subject to a number of factors, including the Company's results of operations. Distributions on 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 actual components of the Company's distributions for U.S. tax reporting purposes can only be finally determined as of the end of each fiscal year of the Company and are thereafter reported on Form 1099-DIV.