



Ellington Financial LLC Announces Extension of Exchange Offer of 5.25% Senior Notes Due 2022

November 1, 2017

OLD GREENWICH, Conn.--(BUSINESS WIRE)--Nov. 1, 2017-- Ellington Financial LLC (NYSE: EFC) ("Ellington Financial" or the "Company") announced today that it has extended the expiration date of its offer to exchange up to \$86,000,000 of new 5.25% Senior Notes due 2022 (the "Exchange Notes") that have been registered under the Securities Act of 1933, as amended, for an equal amount of outstanding unregistered 5.25% Senior Notes due 2022 (the "Existing Notes"). As a result of the extension, the exchange offer is now scheduled to expire at 5:00 P.M., New York City time, on November 3, 2017, unless further extended.

The exchange offer was originally set to expire at 5:00 P.M., New York City time, on October 31, 2017. As of this date, tenders of approximately \$81 million aggregate principal amount, or 94%, of the Existing Notes have been received pursuant to the exchange offer. Except for the extension of the expiration date, all of the other terms of the exchange offer remain as set forth in the exchange offer prospectus, dated September 29, 2017.

This press release is not an offer to exchange the Exchange Notes for the Existing Notes or the solicitation of an offer to exchange, which we are making only through the exchange offer prospectus.

About Ellington Financial LLC

Ellington Financial LLC is a specialty finance company that primarily acquires and manages mortgage-related and consumer-related assets, including residential mortgage-backed securities, residential and commercial mortgage loans, consumer loans and asset-backed securities backed by consumer loans, commercial mortgage-backed securities, real property, and mortgage-related derivatives. The Company also invests in corporate debt and equity, including distressed debt, collateralized loan obligations, non-mortgage-related derivatives, and other financial assets, including private debt and equity investments in mortgage-related entities. Ellington Financial LLC is externally managed and advised by Ellington Financial Management LLC, an affiliate of Ellington Management Group, L.L.C.

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