



## Ellington Financial LLC Announces Pricing of Public Offering of Common Shares

September 3, 2014

OLD GREENWICH, Conn., Sept. 3, 2014 /PRNewswire/ -- Ellington Financial LLC (NYSE: EFC) (the "Company") today announced that it has priced an underwritten public offering of 8,000,000 common shares representing limited liability company interests at a price to the public of \$23.92 per share. The Company has granted the underwriters an option for 30 days to purchase up to an additional 1,200,000 common shares. The offering is subject to customary closing conditions and is expected to close on September 8, 2014. BofA Merrill Lynch, Deutsche Bank Securities, Morgan Stanley, UBS Investment Bank, Credit Suisse, Barclays and Keefe, Bruyette & Woods, A Stifel Company are acting as joint book-running managers for the offering. JMP Securities is acting as co-manager for the offering.

The Company expects to use the net proceeds of the offering to acquire its targeted assets. The Company may also use the net proceeds for working capital and general corporate purposes.

The offering of common shares will be made pursuant to the Company's existing shelf registration statement on Form S-3, which was declared effective by the Securities and Exchange Commission on May 2, 2014. The offering is being made only by means of a prospectus supplement and accompanying base prospectus, which will be filed with the Securities and Exchange Commission. Copies of the prospectus supplement and accompanying base prospectus related to the offering may be obtained from BofA Merrill Lynch, Attention: Prospectus Department, 222 Broadway, New York, New York 10038 or by e-mail at [dq.prospectus\\_requests@haml.com](mailto:dq.prospectus_requests@haml.com); or Deutsche Bank Securities, Attention: Prospectus Department, 60 Wall Street, New York, New York 10005, by e-mail at [prospectus.cpdg@db.com](mailto:prospectus.cpdg@db.com) or by telephone at (800) 503-4611; Morgan Stanley, Attention: Prospectus Department, 180 Varick Street, 2nd Floor, New York, New York 10014, by e-mail at [prospectus@morganstanley.com](mailto:prospectus@morganstanley.com) or by telephone at (866) 718-1649; or UBS Investment Bank, Attention: Prospectus Department, 299 Park Avenue, New York, New York 10171 or by telephone at (888) 827-7275.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy the offered shares or any other securities, nor shall there be any sale of such shares or any other securities in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or other jurisdiction.

### About Ellington Financial LLC

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

### Forward-Looking Statements

*This press release contains forward-looking statements within the meaning of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. These include statements regarding the completion of the Company's offering of common shares and the anticipated use of proceeds. Forward-looking statements can be identified by forward-looking language, including words such as "believes," "anticipates," "expects," "estimates," "intends," "may," "plans," "projects," "will" and similar expressions, or the negative of these words. Such forward-looking statements are based on facts and conditions as they exist at the time such statements are made and predictions as to future facts and conditions, the accurate prediction of which may be difficult and involve the assessment of events beyond the control of the Company and its subsidiaries. Due to known and unknown risks, including the risk that the assumptions on which the forward-looking statements are based prove to be inaccurate, actual results may differ materially from expectations or projections. No assurance can be given that the offering discussed above will be completed on the terms described or at all, or that the net proceeds of the offering will be used as indicated. Completion of the offering on the terms described, and the application of the net proceeds of the offering, are subject to numerous possible events, factors and conditions, many of which are beyond the control of the Company and not all of which are known to it, including, without limitation, market conditions and those described under the heading "Risk Factors" in the Company's Annual Report on Form 10-K for the year ended December 31, 2013 and as updated by those risk factors included in the Company's subsequent filings under the Securities Exchange Act of 1934, as amended, which can be accessed at the SEC's website at [www.sec.gov](http://www.sec.gov). All forward-looking statements speak only as of the date on which they are made. New risks and uncertainties arise over time, and it is not possible to predict those events or how they may affect the Company. Readers of this press release are cautioned to consider these risks and uncertainties and not to place undue reliance on any forward-looking statements. The Company does not undertake any obligation to update any forward-looking statement, whether written or oral, relating to matters discussed in this press release, except as may be required by applicable securities laws.*

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