
400 Capital Management Closes Capital Relief Transactions Referencing \$1.5 Billion Residential Mortgage Loan Portfolio

NEW YORK, NY – July 7, 2026 – 400 Capital Management LLC (“400CM”), an alternative asset manager specializing in asset-based credit strategies, today announced the successful closing of capital relief transactions referencing a \$1.5 billion portfolio of residential mortgage loans held on a U.S. bank balance sheet.

The transactions were designed to provide the bank with a flexible, non-dilutive capital relief solution while enabling 400CM to access what it believes is an attractive risk-adjusted opportunity within U.S. residential mortgage credit. The first transaction was structured as a credit default swap (“CDS”) referencing the residential mortgage loan portfolio, supporting regulatory capital relief and risk transfer for OceanFirst Bank, N.A. The second transaction issued credit linked notes (“CLNs”) rated by DBRS Morningstar that reference the CDS.

“These transactions reflect our commitment to serving multiple constituencies simultaneously,” said Jeff Willoughby, Head of Residential Credit Strategy at 400CM. “We are providing U.S. banks with flexible, non-dilutive capital relief solutions, while creating well-structured, rated bonds that institutional investors can invest in with confidence. We anticipate this structure will serve as a template for future issuance and look forward to contributing to the growth of a vibrant significant risk transfer (“SRT”) ecosystem.”

“The CDS execution was a cost-effective risk reduction and capital management transaction for OceanFirst,” said Christopher Maher, CEO of OceanFirst Bank. “We were pleased to partner with 400CM on this innovative transaction, and we look forward to exploring future opportunities together.”

400CM believes the securitization represents the first fund-issued, rated mortgage SRT transaction in the U.S. market. The structure validates a new path for U.S. banks seeking capital-efficient risk transfer solutions and provides institutional investors with access to rated securities backed by exposure to residential mortgage credit.

About 400 Capital Management LLC

Founded in 2008, 400CM is an alternative credit asset manager led by a management team with over three decades of experience investing and trading in credit markets. The firm is an established, process-oriented investment platform with a demonstrated ability to consistently generate competitive returns, develop capital markets businesses and create innovative solutions utilized throughout the market. The firm offers investors a global platform that accesses differentiated credit investment opportunities through total and absolute return strategies in flagship funds and customized portfolio solutions. As of

June 1, 2026, the team consists of 76 professionals across offices in New York and London, who collectively manage approximately \$7.5 billion for global institutional investors. To learn more about 400CM, please visit www.400capital.com.

About OceanFirst

OceanFirst Financial Corp.'s subsidiary, OceanFirst Bank N.A., founded in 1902, is a \$23 billion regional bank serving business and retail customers throughout New Jersey, New York, Long Island, and the major metropolitan areas from Massachusetts through Virginia. OceanFirst Bank delivers commercial and residential financing, treasury management, trust and asset management, and deposit services and is one of the largest and oldest community-based financial institutions headquartered in New Jersey. To learn more about OceanFirst, please visit us at www.oceanfirst.com.

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