

PRESS RELEASE

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Rice Park Capital Management Promotes Craig Freel to Co-CIO

Minneapolis, MN – July 19, 2022 – Rice Park Capital Management LP, a Minneapolis-based investment firm, is pleased to announce that Craig Freel has been promoted to Co-Chief Investment Officer alongside Matt Kennedy, who also serves as Co-CIO.

“In a short period of time, Craig has led the charge to build an MSR business from scratch into a platform that we believe is rapidly becoming a market leader in the space,” said Nick Smith, Rice Park founder and CEO. “He has been very effective in deploying capital in scale in the MSR market through strategic partnerships with mortgage originator and servicer partners. We believe the market approach that Craig, Matt and the RPC team have cultivated will provide long term access to MSR investment opportunities. In addition, the combination of Craig and Matt leading our investment process provides RPC and its investors with deep mortgage investment experience and depth.”

Formerly, Smith served as CEO and Co-CIO. As Rice Park’s CEO, he will continue to be deeply involved in the company’s investment process, including serving on RPC investment and risk committees.

Prior to Freel’s promotion to Co-CIO, he was the head of Mortgage Servicing Rights (MSR) Investments where he was responsible for MSR portfolio management, including acquisitions, hedging, financing, and disposition of MSR assets.

Before joining Rice Park in 2020, Freel was the Senior Vice President of Portfolio Management for RoundPoint Mortgage Servicing Corp. where he built and managed the company’s MSR trading desk and secondary marketing functions.

Freel holds a Bachelor of Science degree in Systems Engineering with a Minor in Economics from the University of Virginia. He is also a Chartered Financial Analyst (CFA).

About Rice Park Capital Management

Rice Park Capital Management LP is a private investment firm managing funds and investment vehicles on behalf of institutional investors, family offices and high net worth individuals. Its investment focus is to deliver cycle-resistant returns to its limited partners by unlocking value in complex opportunities in the residential and commercial mortgage and real estate sectors. Learn more about Rice Park at www.riceparkcapital.com.

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