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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

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**SCHEDULE 14A INFORMATION**

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Proxy Statement Pursuant to Section 14(a) of  
the Securities Exchange Act of 1934  
(Amendment No. )

Filed by the Registrant

Filed by a party other than the Registrant

Check the appropriate box:

Preliminary Proxy Statement

Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))

Definitive Proxy Statement

Definitive Additional Materials

Soliciting Material Pursuant to §240.14a-12

**TWO HARBORS INVESTMENT CORP.**  
(Name of Registrant as Specified In Its Charter)

**UWM HOLDINGS CORPORATION**

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(Name of Person(s) Filing Proxy Statement if other than the Registrant)

Payment of Filing Fee (Check all boxes that apply):

No fee required

Fee paid previously with preliminary materials

Fee computed on table in exhibit required by Item 25(b) per Exchange Act Rules 14a-6(i)(1) and 0-11

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The following press release was issued by UWM Holdings Corporation on June 22, 2026:

**UWMC Reminds TWO Stockholders to Vote AGAINST the CCM Transaction to Preserve the Road to Maximum Value**

*Reaffirms Commitment to Superior Offer That Includes Full Option to Elect \$12.50 Per Share in Cash*

*TWO Attempts to Force Inferior Deal While UWMC is Ready and Willing to Deliver Superior Offer*

*Urges TWO Stockholders to Hold the Line at June 23 Special Meeting and Demand Board Open True, Good-Faith Engagement with UWMC*

**PONTIAC, Mich. & NEW YORK June 22, 2026** — UWM Holdings Corporation (“UWMC” or the “Company”) (NYSE: UWMC), today reaffirmed its commitment to acquire Two Harbors Investment Corp. (“Two Harbors” or “TWO”) (NYSE: TWO) and issued a statement regarding the upcoming special meeting on June 23 to vote on TWO’s proposed merger with CrossCountry Mortgage, LLC (“CrossCountry” or “CCM”), following the third adjournment.

UWMC issued the following statement:

“TWO stockholders have sent a clear message over and over again: they do not support the inferior CCM transaction or the TWO Board’s repeated adjournments – and we urge them to continue to reject CCM’s inferior proposal. It’s high time that the TWO Board respect the will of their stockholders.

“In stark contrast, UWMC’s proposal offers both higher value and stockholder choice through stock consideration or an election to receive \$12.50 per share in cash with full financing. That optionality is a clear benefit to stockholders, not a flaw. UWMC remains committed to its superior proposal, to reaching a transaction that is best for UWMC and for TWO stockholders, to delivering a superior offer and finalizing an agreement quickly if the TWO Board will finally do the right thing and engage in good faith.

“Stockholders should not be forced into the inferior CCM deal because TWO’s management thinks it is better for them personally. It is ironic that the TWO Board bemoans the decline of its stock price, when they have a path to maximizing value for all TWO stockholders: true engagement with UWMC. TWO stockholders should continue to vote AGAINST the CCM merger and demand that the TWO Board engage with UWMC in an open, unrestricted and good-faith manner.”

**TWO stockholders should remember:**

- **UWMC’s proposal provides higher value.** UWMC’s proposal provides stockholders the option to elect \$12.50 per share in cash, compared to CCM’s “best and final” \$12.00 per share agreement.
  - **UWMC’s proposal provides stockholder choice.** TWO stockholders can receive 2.3328 shares of UWMC stock at closing per share of TWO, preserving potential upside in the combined company. The TWO Board has categorically ruled out any formulation that includes stock, removing this optionality for stockholders.
  - **UWMC remains ready for true, good-faith engagement.** TWO’s short-lived attempt at engagement was a smokescreen, given the arbitrary deadlines, restricted participation, and harsh preconditions that limited constructive discussion. UWMC is prepared to continue discussing terms,
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including alternatives around the default election mechanism and other adjustments to the merger consideration, if TWO will finally conduct open negotiations.

- **Independent proxy advisors have universally recommended AGAINST the CCM transaction.** ISS, Glass Lewis and Egan-Jones have all recommended that TWO stockholders vote **AGAINST** the CCM transaction, citing concerns with the TWO Board's process and the availability of UWMC's superior offer.
- **Voting AGAINST the CCM transaction is the only way to maintain a path to maximum value.** Without full engagement with UWMC, TWO stockholders can never be certain that their Board has delivered maximum value for their holdings. Keeping pressure on the Board by voting **AGAINST** the inferior CCM transaction is the only path to asserting stockholders' rights.

**VOTE AGAINST THE PROPOSED CCM MERGER ON THE BLUE PROXY CARD TODAY!**

UWMC encourages all TWO stockholders to **VOTE AGAINST** Two Harbors' CCM Merger Proposal, **AGAINST** the Non-Binding Compensation Advisory Proposal and **AGAINST** the Adjournment Proposal according to the instructions on UWMC's **BLUE** Proxy Card today to preserve the opportunity to achieve greater value by engaging with UWMC's superior proposal.

If you have any questions or require assistance with voting your shares, please contact our proxy solicitor, Okapi Partners, by calling (844) 343-2621 (Toll Free for stockholders) or (212) 297-0720 (for Banks and Brokers), or by email at [info@okapipartners.com](mailto:info@okapipartners.com).

**IT IS NOT TOO LATE TO CHANGE YOUR VOTE.**

**ONLY YOUR LAST SUBMITTED AND RECEIVED VOTE WILL COUNT AT THE MEETING.**

**YOUR VOTE IS IMPORTANT, NO MATTER HOW MANY SHARES YOU OWN!**

**About UWM Holdings Corporation and United Wholesale Mortgage**

Headquartered in Pontiac, Michigan, UWM Holdings Corporation (UWMC) is the publicly traded indirect parent of United Wholesale Mortgage, LLC ("UWM"). UWM is the nation's largest home mortgage lender, despite exclusively originating mortgage loans through the wholesale channel. UWM has been the largest wholesale mortgage lender for 11 consecutive years and is also the largest purchase lender in the nation. With a culture of continuous innovation of technology and enhanced client experience, UWM leads the market by building upon its proprietary and exclusively licensed technology platforms, superior service and focused partnership with the independent mortgage broker community. UWM originates primarily conforming and government loans across all 50 states and the District of Columbia. For more information, visit [uwm.com](http://uwm.com) or call 800-981-8898. NMLS #3038.

**Cautionary Note Regarding Forward-Looking Statements**

This communication includes forward-looking statements. These forward-looking statements are generally identified using words such as "anticipate," "believe," "estimate," "expect," "intend," "may," "plan," "potential," "predict" and similar words indicating that these reflect our views with respect to future events. Forward-looking statements in this communication include statements regarding our expectations and beliefs related to (i) the timing of the completion of any proposed transaction; (ii) the ability of the parties to complete any proposed transaction; and (iii) the benefits of a proposed transaction. These statements are based on management's current expectations, but are subject to risks and uncertainties, many of which are outside of our control, and could cause future events or results to materially differ from those stated or implied in the forward-looking statements, including: (i) that the parties will not agree to pursue a business combination transaction or that the terms of any such transaction will be materially different from those described herein; (ii) the ability of the parties to satisfy the conditions to any proposed transaction, including obtaining stockholder approval and regulatory approval, on a timely basis or at all; (iii) the ability to obtain

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synergies and benefits of any proposed transaction; (iv) UWM's ability to successfully implement strategic decisions and product launches; (iv) UWM's dependence on macroeconomic and U.S. residential real estate market conditions, including changes in U.S. monetary policies, more specifically caused by the Presidential Administration that affect interest rates and inflation; (vi) UWM's reliance on its warehouse and MSR facilities and the risk of a decrease in the value of the collateral underlying certain of its facilities causing an unanticipated margin call; (vii) UWM's ability to sell loans in the secondary market; (viii) UWM's dependence on the government-sponsored entities such as Fannie Mae and Freddie Mac; (ix) changes in the GSEs, FHA, USDA and VA guidelines or GSE and Ginnie Mae guarantees; (x) our ability to consummate the merger with Two Harbors and achieve the anticipated benefits; (xi) our ability to comply with all rules and regulations in connection with the launch of our internal servicing and the new risks that may be presented as a result of the transition; (xii) UWM's dependence on Independent Mortgage Advisors to originate mortgage loans; (xiii) the risk that an increase in the value of the MBS UWM sells in forward markets to hedge its pipeline may result in an unanticipated margin call; (xiv) UWM's inability to continue to grow, or to effectively manage the growth of its loan origination volume; (xv) UWM's ability to continue to attract and retain its broker relationships; (xvi) UWM's ability to implement technological innovation, such as AI in our operations; (xvii) the occurrence of a data breach or other failure of UWM's cybersecurity or information security systems; (xviii) reliance on third-party software and services; the occurrence of data breaches or other cybersecurity failures at our third-party sub-servicers or other third-party vendors; (xix) UWM's ability to continue to comply with the complex state and federal laws, regulations or practices applicable to mortgage loan origination and servicing in general; and (xx) other risks and uncertainties indicated from time to time in our filings with the Securities and Exchange Commission (the "SEC") including those under "Risk Factors" therein. We wish to caution readers that certain important factors may have affected and could in the future affect our results and could cause actual results for subsequent periods to differ materially from those expressed in any forward-looking statement made by or on behalf of us. We undertake no obligation to update forward-looking statements to reflect events or circumstances after the date hereof.

### **No Offer or Solicitation**

This communication is for informational purposes only and is not intended to, and shall not, constitute an offer to sell or the solicitation of an offer to buy any securities or a solicitation of any vote or approval, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No offering of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act of 1933, as amended.

### **Additional Information**

This communication relates to a proposal that UWMC has made to the Two Harbors Board for a business combination transaction with Two Harbors. In furtherance of this proposal and subject to future developments, UWMC filed a definitive proxy statement on Schedule 14A on May 14, 2026 (the "Proxy Statement") with the SEC in order to solicit proxies against the Proposed CCM Merger and other proposals to be voted on by TWO stockholders at the special meeting of TWO stockholders to be held to approve the Proposed CCM Merger. UWMC may file amendments or supplements to the Proxy Statement and one or more registration statements, proxy statements, tender or exchange offers or other documents with the SEC. This communication is not a substitute for any proxy statement, registration statement, tender or exchange offer document, prospectus or other document UWMC and/or Two Harbors may file with the SEC in connection with a proposed transaction.

*INVESTORS AND SECURITYHOLDERS OF UWMC AND TWO HARBORS ARE URGED TO READ THE PROXY STATEMENT, ANY ADDITIONAL MATERIALS UWMC MAY FILE WITH RESPECT TO THE BUSINESS COMBINATION TRANSACTION, INCLUDING ANY REGISTRATION STATEMENT, TENDER OR EXCHANGE OFFER DOCUMENT, PROSPECTUS, AND ANY OTHER RELEVANT DOCUMENTS IF AND WHEN FILED WITH THE SEC, AS WELL AS ANY AMENDMENTS OR SUPPLEMENTS TO THESE DOCUMENTS, CAREFULLY AND IN THEIR ENTIRETY, WHEN THEY ARE AVAILABLE, BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT UWMC, TWO HARBORS, A PROPOSED TRANSACTION AND RELATED MATTERS. Investors and securityholders of UWMC and Two Harbors will be able to obtain copies of these documents if and when they become available, as well as other filings*

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with the SEC that will be incorporated by reference into such documents, containing information about UWMC and Two Harbors, without charge, at the SEC's website (<http://www.sec.gov>). Copies of the documents filed with the SEC by UWMC will be available free of charge under the SEC Filings heading of the Investor Relations section of UWMC's website at <https://investors.uwm.com>.

### **Participants in the Solicitation**

*UWMC and its respective directors and executive officers and other members of management and employees may be deemed to be participants in any solicitation of proxies from Two Harbors stockholders in respect of a solicitation and proposed transaction under the rules of the SEC. Information regarding UWMC's directors and executive officers is available in UWMC's Annual Report on Form 10-K for the year ended December 31, 2025, and UWMC's proxy statement, dated April 24, 2026, for its 2026 annual meeting of stockholders (the "UWMC 2026 Proxy"), which can be obtained free of charge through the website maintained by the SEC at <http://www.sec.gov>. Please refer to the sections captioned "Compensation Discussion and Analysis", "Executive Compensation", "Stock Ownership" and "Proposal 3 – Advisory Vote on Executive Officer Compensation" in the UWMC 2026 Proxy. Any changes in the holdings of UWMC's securities by UWMC's directors or executive officers from the amounts described in the UWMC 2026 Proxy have been reflected in Statements of Change in Ownership on Form 4 filed with the SEC subsequent to the filing date of the UWMC 2026 Proxy and are available at the SEC's website at [www.sec.gov](http://www.sec.gov).*

### **For inquiries regarding UWM, please contact:**

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