

EJF INVESTMENTS LIMITED

23 AUGUST 2019

FOR IMMEDIATE RELEASE

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, IN OR INTO OR FROM THE UNITED STATES, ANY MEMBER STATE OF THE EUROPEAN ECONOMIC AREA (OTHER THAN THE UNITED KINGDOM AND THE REPUBLIC OF IRELAND), AUSTRALIA, CANADA, SOUTH AFRICA, JAPAN OR ANY OTHER JURISDICTION WHERE IT IS UNLAWFUL TO DO SO.

EJF Investments Limited (the "Company")

Announcement of Interim Results to 30 June 2019

The Directors of the Company announce the interim results for the period 1 January 2019 to 30 June 2019.

Highlights

- Total net asset value ("NAV") return per share inclusive of dividends of 9.48% to 30 June 2019
- Total NAV at 30 June 2019 of £121.8 million; 189.73 pence per share
- Share price discount to NAV per Ordinary Share of (0.6)%
- Two quarterly dividends of 2.675 pence per share each, declared in January and April 2019
- Zero-dividend preference ("ZDP") shares trading at 115.0p pence per ZDP share
- New £11.9 million investment through EJF Investments LP in the equity tranche of TruPS Financials Note Securitization 2019-1 Ltd.
- Redemption of investment in TruPS Financials Note Securitization 2017-1 Ltd resulting in cash distributions of £27.2 million and realised gains of £10.4 million being recognised.

Post Interim Financial Statements Update

- NAV as at 31 July 2019 was 191 pence per share
- Dividend of 2.675 pence per share announced in July 2019 with payment to be made on or around 6 September 2019
- Repayment of a bridge loan at par plus accrued interest and subsequent entry into a new transaction with the borrower through purchase of a \$10.9 million note, attracting a 12% coupon with a maturity date of 20 January 2022.

The Company's Interim Report and Unaudited Condensed Interim Financial Statements for the period ended 30 June 2019 has been made available to shareholders, and includes the charts referred to in the Investment Manager's Report. Please paste the following link into your web browser to read the associated document:

<https://www.ejfi.com/investors/financial-reports/>

Joanna Dentskevich, Chair of the Company, said: "On behalf of the Board, I am pleased to present the Interim Report for the period ended 30 June 2019, reporting another period of successful performance across the portfolio. The Company recorded a total return for the period of 9.48% and declared total dividends for the period of 5.35 pence per Ordinary Share in line with the increased target dividend of 10.7 pence per Ordinary Share per annum as announced in January 2019."

Enquiries:

For the Investment Manager

EJF Investments Manager LLC
Peter Stage / Hammad Khan / Matt Gill
pstage@ejfcap.com / hkhan@ejfcap.com / mgill@ejfcap.com
+44 203 752 6775 / +44 203 752 6771 / +44 203 752 6774

For the Company Secretary and Administrator

BNP Paribas Securities Services S.C.A Jersey Branch
jersey.bp2s.ejf.cosec@bnpparibas.com
+44 1534 709 181 / +44 1481 750 822

For the Broker

Numis Securities Limited
David Luck
d.luck@numis.com
+44 20 7260 1301

Copies of the Company's Annual Report and Audited Financial Statements will be available on the Company's website www.ejfi.com or from the Company Secretary, BNP Paribas Securities Services S.C.A., Guernsey Branch at BNP Paribas House, St Julian's Avenue, St Peter Port, Guernsey, GY1 1WA. Neither the contents of the Company's website, nor the contents of any website accessible from hyperlinks on the Company's website (or any other website) is incorporated into, or forms part of, this announcement.