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15 April 2021

EJF INVESTMENTS LTD

PDMR Dealings

EJF Investments Ltd (“**EJFI**” or the “**Company**”) announces the following transactions in accordance with its Dealing Code:

- EJF Investments Manager LLC, the Company’s investment manager (the “**Manager**”) and a "person discharging managerial responsibilities" (a "**PDMR**") for the purposes of Regulation (EU) No 596/2014 on Market Abuse ("**MAR**"), sold 516,445 zero dividend preference shares in the Company with a redemption date in 2025 (“**2025 ZDP Shares**”) in separate transactions which took place on 13 April 2021 and 14 April 2021 at a price of 105 pence per share through secondary dealings on the London Stock Exchange; and
- Matt Gill, Chief Financial Officer of the Manager and a PDMR for the purposes of MAR, acquired 1,000 2025 ZDP Shares in the Company at a price of 105 pence per share through secondary dealings on the London Stock Exchange.

Following the settlement of these transactions:

- the Manager has sold all of its 2025 ZDP Shares; and
- Mr Gill will be interested in 1,000 2025 ZDP Shares, representing approximately 0.02% of the issued 2025 ZDP Shares, and 1,000 ordinary shares of no par value in the Company (“**Ordinary Shares**”), representing approximately 0.002% of the issued Ordinary Shares.

Shares in the capital of the Company held in treasury have not been taken into account in the calculation of the above percentages.

The notification below, made in accordance with the requirements of MAR, provides further detail in relation to the above transactions:

1	Details of the person discharging managerial responsibilities / person closely associated	
(a)	Name	EJF Investments Manager LLC
2	Reason for the notification	
(a)	Position/status	Investment Manager to the Company
(b)	Initial notification/Amendment	Initial notification

3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
(a)	Name	EJF Investments Ltd
(b)	LEI	549300XZYEQCLA1ZAT25
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted	
(a)	Description of financial instrument, type of instrument	Zero dividend preference shares with a redemption date in 2025 (“ 2025 ZDP Shares ”)
	Identification code	JE00BK1WV903
(b)	Nature of the transactions	Sale of 150,000 2025 ZDP Shares
(c)	Price(s) and volume(s)	Price(s)
		Volume(s)
		£1.05
		150,000
(d)	Aggregate information	
	<ul style="list-style-type: none"> Aggregated volume Price 	150,000 £157,500.00
(e)	Date of transactions	13 April 2021
(f)	Place of transactions	London Stock Exchange

1	Details of the person discharging managerial responsibilities / person closely associated	
(a)	Name	Matt Gill
2	Reason for the notification	
(a)	Position/status	Chief Financial Officer of EJF Investments Manager LLC
(b)	Initial notification/Amendment	Initial notification
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
(a)	Name	EJF Investments Ltd
(b)	LEI	549300XZYEQCLA1ZAT25

4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted		
(a)	Description of financial instrument, type of instrument	Zero dividend preference shares with a redemption date in 2025 (“2025 ZDP Shares”)	
	Identification code	JE00BK1WV903	
(b)	Nature of the transactions	Purchase of 1,000 2025 ZDP Shares	
(c)	Price(s) and volume(s)	Price(s)	Volume(s)
		£1.05	1,000
(d)	Aggregate information		
	<ul style="list-style-type: none"> Aggregated volume Price 	1,000	£1,050.00
(e)	Date of transactions	13 April 2021	
(f)	Place of transactions	London Stock Exchange	

1	Details of the person discharging managerial responsibilities / person closely associated		
(a)	Name	EJF Investments Manager LLC	
2	Reason for the notification		
(a)	Position/status	Investment Manager to the Company	
(b)	Initial notification/Amendment	Initial notification	
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor		
(a)	Name	EJF Investments Ltd	
(b)	LEI	549300XZYEQCLA1ZAT25	
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted		
(a)	Description of financial instrument, type of instrument	Zero dividend preference shares with a redemption date in 2025 (“2025 ZDP Shares”)	
	Identification code	JE00BK1WV903	

(b)	Nature of the transactions	Sale of 366,445 2025 ZDP Shares	
(c)	Price(s) and volume(s)	Price(s)	Volume(s)
		£1.05	366,445
(d)	Aggregate information		
	<ul style="list-style-type: none"> • Aggregated volume • Price 	366,445	£384,767.25
(e)	Date of transactions	14 April 2021	
(f)	Place of transactions	London Stock Exchange	

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 1534 813 996

For the Broker

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

About EJF Investments Ltd

EJFI is a registered closed-ended limited liability company incorporated in Jersey under the Companies (Jersey) Law 1991, as amended, on 20 October 2016 with registered number 122353. The Company is regulated by the Jersey Financial Services Commission (the "JFSC"). The JFSC is protected by both the Collective Investment Funds (Jersey) Law 1988 and the Financial Services (Jersey) Law 1998, as amended, against liability arising from the discharge of its functions under such laws.

The JFSC has not reviewed or approved this announcement.

LEI: 549300XZYEQCLA1ZAT25

Investor information & warnings

The latest available information on the Company can be accessed via its website at www.ejfi.com.

This communication has been issued by, and is the sole responsibility of, the Company and is for information purposes only. It is not, and is not intended to be an invitation, inducement, offer or solicitation to deal in the shares of the Company. The price and value of shares in the Company and the income from them may go down as well as up and investors may not get back the full amount invested on disposal of shares in the Company. An investment in the Company should be considered only as part of a balanced portfolio of which it should not form a disproportionate part. Prospective investors are advised to seek expert legal, financial, tax and other professional advice before making any investment decision.