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14 September 2021

**EJF Investments Ltd
Investment Update**

The Board of Directors of EJF Investments Ltd (“EJFI” or the “Company”) has received notification from the Company’s manager, EJF Investments Manager LLC (the “Manager”) that the optional redemption of the outstanding notes and preferred shares (“Preferred Shares”) issued by Financials Note Securitization 2019-1 Ltd (“FINS 2019-1”), which is still subject to settlement, is expected to take place on 16 September 2021.

FINS 2019-1 is a securitisation managed by an affiliate of EJF Capital LLC (“EJF Capital”) and sponsored by EJF Capital, the sole owner of the voting interests in the Manager, and therefore a related party of the Company.

FINS 2019-1 was issued in July 2019 with approximately \$250 million of aggregate par value in collateral, comprising subordinated debt issued by community banks and insurance companies primarily domiciled in the United States. The Company holds an indirect interest in the Preferred Shares via its subsidiary’s investment in EJF Investments LP.

The Manager believes that current market conditions may create an attractive environment for the secondary market sale of the underlying collateral at a premium to par, and to the extent collateral is not sold, a re-securitisation of such collateral. A new issue securitisation sponsored by EJF Capital would, among other things, potentially provide the Company with an additional risk retention investment opportunity in the future.

The Manager does not believe the redemption of FINS 2019-1 would have a material impact on the Company’s net asset value when compared to the current valuation of the Preferred Shares. However, the Company’s subsidiary owns a minority interest in EJF CDO Manager LLC (“EJF CDO Manager”), which holds the CDO management contract for FINS 2019-1. This contract will be extinguished upon the redemption, resulting in a decrease in the valuation of EJF CDO Manager of approximately \$1.25 million. EJF CDO Manager may potentially enter into a new CDO management contract for any subsequent EJF sponsored new issue securitisation (referred to above).

ENQUIRIES

For the Investment Manager

EJF Investments Manager LLC

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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.

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