

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 REPUBLIC OF IRELAND), AUSTRALIA, CANADA, SOUTH AFRICA OR ANY OTHER JURISDICTION WHERE IT IS UNLAWFUL TO DO SO.

24 May 2022

EJF Investments Ltd

Net Asset Value

As at the close of business on 29 April 2022 the unaudited net asset value ("**NAV**") per share ("**NAV per Share**") of EJF Investments Ltd ("**EJFI**" or the "**Company**") is as set out below:

NAV per share	Monthly performance (inclusive of dividends)²
182 pence (US Equivalent amount being \$2.29) ¹	4.01%

The detailed monthly performance commentary can be viewed on www.ejfi.com.

¹ Based on the GBP/USD spot exchange rate of 1.2572 as at 29 April 2022.

² A quarterly dividend of 2.675 pence per share was declared on 26 April 2022 with an ex-dividend date of 5 May 2022. The dividend will be paid on or around 31 May 2022. The NAV per share stated above does not include the deduction of that dividend.

Numbers in the table are rounded.

ENQUIRIES

For the Investment Manager

EJF Investments Manager LLC

Peter Stage / Matt Gill

pstage@ejfcap.com / mgill@ejfcap.com

+44 203 752 6775 / +44 203 752 6776

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

Liberum Capital Limited

Darren Vickers / Owen Matthews / Lydia Zychowska

+44 203 100 2222

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.