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27 July 2023

**EJF Investments Ltd (“EJFI” or the “Company”)**

**Portfolio Update**

EJFI, which provides investors exposure to primarily a diversified portfolio of debt issued by smaller U.S. banks and insurance companies, notes that Banc of California, Inc. and PacWest Bancorp (“PacWest”) yesterday announced the signing of a definitive agreement pursuant to which they will combine in an all-stock merger transaction. As a part of the merger, Warburg Pincus and Centerbridge Partners will invest US\$400m in order to obtain approximately 20% of the combined company and warrants to buy more shares.

EJFI’s combined exposure to PacWest is equivalent to less than 4.5% of the Company’s most recently published NAV (June 2023) on a look through basis. The Investment Manager sees this merger as positive news in light of the market rumors noted in the May 2023 monthly factsheet.

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### **About EJF Investments Ltd**

EJFI's objective is to provide shareholders with attractive risk adjusted returns through regular dividends and capital growth over the long term. EJFI generates exposure primarily to a diversified portfolio of loans issued by financial institutions and related or similar assets in the U.S., U.K. and Europe.

EJFI currently invests primarily in Equity Tranches of CDOs structured by an affiliate of EJF Capital LLC, providing levered exposure to a highly diversified portfolio of securities issued by U.S. financial institutions (banks and insurance companies), these being Risk Retention Investments.

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](http://www.ejfi.com).

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