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5 March 2020

**EJF Investments Ltd
Corporate Update**

The Board (the "**Board**") of EJF Investments Ltd (the "**Company**" or "**EJFI**") announces that it has been informed by the Company's investment manager, EJF Investments Manager LLC (the "**Manager**"), of certain forthcoming updates to the officers of the Manager and the Manager's investment committee, which is responsible for making investment decisions in relation to the Company.

From 5 March 2020, the officers of the Manager will comprise Neal J. Wilson (Chief Executive Officer), Peter Stage (Co-Chief Investment Officer, formerly Chief Financial Officer), Hammad Khan (Co-Chief Investment Officer, formerly Senior Managing Director, Europe) and Matthew Gill (Chief Financial Officer, formerly Accounting Director, Europe). All such individuals are existing officers of the Manager (although in certain cases, as noted above, in different capacities).

The Manager's investment committee will continue to consist of voting and non-voting members who are also employees of EJF Capital LLC and EJF Capital Ltd. (together, "**EJF**"). Voting members of the investment committee will continue to include Emanuel J. Friedman and Neal J. Wilson, and will be joined by Jason Ruggiero (Co-Chief Investment Officer and Senior Portfolio Manager of EJF) and Omer Ijaz (Senior Managing Director and Portfolio Manager of EJF) as new voting members, whilst Peter Stage and Hammad Khan will continue as non-voting members.

Emanuel J. Friedman will no longer act as Chairman and Co-Chief Investment Officer of the Manager but will continue as Co-Chief Executive Officer of EJF Capital LLC and in particular, as noted above, will continue to be a voting member of the investment committee of the Manager. Lindsay J. Sparacino (formerly Co-Chief Investment Officer of the Manager) is leaving EJF with the best wishes of the Board to pursue a new business opportunity in an unrelated sector (and which will not compete with the Company).

ENQUIRIES

For the Investment Manager

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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.

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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.