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31 December 2020

EJF Investments Ltd ("EJFI" or the "Company")

Recent Commitment to Invest Announcement

Further to the Company's announcements in June 2020 in relation to the placing of 2025 zero dividend preference shares, the Board of the Company is pleased to announce that approximately £3.75 million or USD\$5 million has been initially committed towards an investment in an affiliate of Seneca Mortgage Servicing LLC ("Seneca"), with the potential to increase the commitment up to approximately £7.5 million or USD \$10 million (the "Investment"). Seneca has received the required U.S. regulatory approval to purchase mortgage servicing rights, and the Investment is expected to close shortly.

Seneca is a residential mortgage servicer in the United States which is owned and controlled by EJF Capital LLC ("EJF Capital"), which also owns all of the voting interests in EJF Investments Manager LLC, the Company's manager (the "Manager") and is therefore a related party of the Company.

EJFI will not be subject to an incentive allocation or pay fees to Seneca or EJF Capital as part of the Investment, except that EJFI will pay fees for the services provided by the third-party sub-servicer of Seneca that is not owned in whole or in part by Seneca or EJF Capital.

The Manager believes that the Investment will enable the Company to take advantage of the economics derived from mortgage servicing rights as a result of the current interest rate environment. The Manager expects the Investment to be an accretive investment to the Company's portfolio in an area with high barriers to entry and in which the Manager believes Seneca has significant experience and a strong competitive advantage.

ENQUIRIES

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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.

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