

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

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

For the Investment Manager

EJF Investments Manager LLC

Peter Stage / Hammad Khan / Matthew Gill

pstage@ejfcap.com / hkhan@ejfcap.com / mgill@ejfcap.com

+44 203 752 6775 / +44 203 752 6771 / +44 203 752 6774

For the Company Secretary and Administrator

BNP Paribas Securities Services S.C.A

jersey.bp2s.ejf.cosec@bnpparibas.com

+44 1534 709 181 / +44 1481 750 822

For the Broker

Numis Securities Limited
David Luck
d.luck@numis.com
+44 20 7260 1301

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.