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21 June 2023

EJF Investments Ltd (“the Company”)

CORPORATE UPDATE

The Company previously adopted a hedging strategy whereby its US dollar exposure was hedged against Sterling to cover the final Sterling capital entitlement of its outstanding 2022 and 2025 zero dividend preference shares. In May 2022, following weakness of Sterling against the US dollar, the Board approved the manager's request to have greater flexibility to hedge foreign exchange risk so that between 60% of US dollar assets and final capital entitlement of zero dividend preference shares may be hedged. Following recent strengthening of Sterling against the US Dollar, the Board has approved the Manager's request to increase the upper hedging limit to 75% of US dollar assets, which the Manager may or may not elect to use.

The hedged and unhedged proportions of US dollar assets are disclosed in the monthly factsheet, and most recently was 55.1% on 31st May 2023. The Board will review the Company's hedging policy regularly and will communicate any material changes to the strategy in future.

ENQUIRIES

For the Investment Manager

EJF Investments Manager LLC
Peter Stage / Jay Ghatalia
pstage@ejfcap.com / jghatalia@ejfcap.com
+44 203 752 6775 / +44 203 752 6776

For the Company Secretary and Administrator

BNP Paribas S.A., Jersey Branch
jersey.bp2s.ejf.cosec@bnpparibas.com
+44 1534 709 198/ +44 1534 813 967

For the Broker

Barclays Bank PLC
Dion Di Miceli / Stuart Muress
BarclaysInvestmentCompanies@barclays.com
+44 20 7623 2323

Liberum Capital Limited

Darren Vickers / Owen Matthews
ejfinvestments@liberum.com
+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.

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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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