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25 August 2023

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

Update on the composition of the Board of Directors

EJFI, which provides investors exposure to primarily a diversified portfolio of debt issued by smaller U.S. banks and insurance companies, announces that Neal Wilson has today retired from his role as a Director of the Company with immediate effect.

Following Mr. Wilson's retirement, a replacement director will not be appointed and the Board of EJFI will be comprised of the three existing independent directors.

Recognising the valuable skills and investment experience that he brings, Mr. Wilson will remain on the Board of EJFI's wholly owned investment holding subsidiary, EJF Investments Holdings Limited ("EJFIH"). EJFI will also continue to indirectly benefit from Mr. Wilson's expertise through his continuing senior executive roles as role as an officer (CEO) of the Manager and an officer and director of other affiliates of the Manager. Any conflicts of interest that may arise at the level of the EJFIH board will continue to be managed in accordance with the Group's conflicts policies. Mr. Wilson will continue to waive the right to receive any compensation in respect of his role as a director of EJFIH.

The Board considers this change to be in the best interests of the Company, its shareholders and stakeholders as it brings the Company into alignment with best practice corporate governance whilst ensuring that it continues to indirectly benefit from the asset management skills and expertise that Mr. Wilson has to offer, both through his continuing seat on the EJFIH board and his executive role at the Manager.

The person responsible for arranging the release of this announcement on behalf of the Company is Dean Plowman of BNP Paribas S.A., Jersey Branch, Company Secretary.

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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.

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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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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.