

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.

21 February 2024

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

Net Asset Value and Portfolio Update

EJFI, which provides investors exposure to primarily a diversified portfolio of debt issued by smaller U.S. banks and insurance companies, today announces its unaudited net asset value per share ("**NAV per Share**") at the close of business on 31 January 2024 as set out below:

NAV per share	Monthly performance (inclusive of dividends)
162 pence (US Equivalent amount being \$2.06) ¹	0.80%

The detailed portfolio update and monthly performance commentary can be viewed at <https://www.ejfi.com/investors/?category=monthly-reports&year=#filter>.

¹ Based on the GBP/USD spot exchange rate of 1.2688 as at 31 January 2024.

Numbers in the table are rounded.

ENQUIRIES

For the 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

Liberum Capital Limited
Darren Vickers / Owen Matthews
+44 203 100 2222

Barclays Bank PLC
Dion Di Miceli/Stuart Muress/James Atkinson
BarclaysInvestmentCompanies@barclays.com
+44 207 623 2323

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.

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.