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17 June 2024

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

CORPORATE UPDATE

The Board of EJFI, which provides investors exposure to a diversified portfolio of debt issued by smaller US banks and insurance companies and participation in certain management fee income streams of EJF Capital LLC, has been informed by the Manager of its decision to invest in ordinary shares of the Company for at least four consecutive quarters (Q3 2024 – Q2 2025). Accordingly, commencing during the course of Q3 2024, the Manager and/or its affiliates shall invest an amount equal to approximately 20% of the Manager's EJFI management fee earned for the immediately preceding quarter, for so long as the average share price during the prior quarter traded at least 15% below the Net Asset Value (NAV) per share at the prior quarter end. For this process, a broker appointed by the Manager is intended to be irrevocably authorised and instructed to buy ordinary shares, provided always that the purchase price shall not be greater than the price which is equal to a 10% discount to the latest published Net Asset Value per Share.

The Manager may elect to continue with this program beyond Q2 2025 and will announce any such decision in the future.

The Manager has also informed the Board that beginning 1 July 2024, it will discontinue its policy to voluntarily absorb 10% of recurring operating expenses of the Company, aside from management and incentive fees. Cumulatively, the Manager has reimbursed approximately £6.8m of EJFI's recurring operating expenses since its initial listing in April 2017.

The person responsible for arranging the release of this announcement on behalf of the Company is Jeremy Hamon, Company Secretary.

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 709 108

For the Brokers

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'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 CDO Equity Tranches 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.