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24 March 2025

EJF Investments Ltd
(“EJFI” or the “Company”)
Potential issue of new zero dividend preference shares

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, have been considering the Company’s options for a refinancing of the 2025 Zero Dividend Preference Shares (“2025 ZDP Shares”), which are due for repayment in the amount of approximately £26.9 million on 18 June 2025.

The Board’s current preferred refinancing option is to move forward with an issuance of up to 28 million new 2029 Zero Dividend Preference Shares (“2029 ZDP Shares”). The 2029 ZDP shares would be issued at a price of 100 pence per ZDP share, have a term of approximately 4.75 years, a gross redemption yield of 8.50 per cent. and a cover ratio of at least 3.0x (the “Potential ZDP Issue”).

Under the proposed arrangements, holders of 2025 ZDP Shares would be offered the option of rolling their existing holdings into 2029 ZDP Shares (“ZDP Rollover”) and, to the extent that the Potential ZDP Issue is not satisfied by the ZDP Rollover, then a placing of new 2029 ZDP Shares.

The Board, in conjunction with the Company’s advisers, is working towards publishing final proposals before the end of April 2025, including a prospectus for the Potential ZDP Issue. Shareholder approval for an issuance of 2029 ZDP Shares was obtained at the Extraordinary General Meeting of the Company held on 17 December 2024.

Shareholders in the Company should note that the Board’s plans are now at an advanced stage though the details remain subject to change, in whole or in part.

ENQUIRIES

For the Investment Manager

EJF Investments Manager LLC
Mungo Hargreaves / Jay Ghatalia
MHargreaves@ejfcap.com / jghatalia@ejfcap.com
+44 20 3752 6775 / +44 203 752 6776

For the Company Secretary and Administrator

Apex Financial Services (Alternative Funds) Limited

ejfcosec@apexgroup.com
+44 204 549 0721

For the Broker

Panmure Liberum
Darren Vickers
ejfinvestments@panmureliberum.com
+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 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.

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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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