

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.

30 September 2025

**EJF Investments Ltd**  
**(“EJFI” or the “Company”)**  
**Announcement of Interim Results to 30 June 2025**

EJFI, which provides investors exposure to primarily a diversified portfolio of debt issued by smaller U.S. banks and insurance companies, and participation in certain management fee income streams of EJF Capital LLC, today announces the release of its Interim Report and Unaudited Condensed Interim Financial Statements (**“the Interim Report”**) for the period ended 30 June 2025.

**Highlights**

- Total Loss for the period<sup>1</sup> ended 30 June 2025, inclusive of dividends, of 2.44%;
- Total Return since inception<sup>1</sup> to 30 June 2025, inclusive of dividends, of 92.09%;
- NAV as at 30 June 2025 of £95.1 million, being 155 pence per Ordinary Share<sup>1</sup>;
- Share Price Discount to NAV per Ordinary Share<sup>1</sup> as at 30 June 2025 of 23.9%; and
- Annualised Dividend Yield<sup>1</sup> for the period ended 30 June 2025 of 9.1%.

John Kingston III, Chair of the Board of the Company said: “While the currency environment in the first half of 2025 was very challenging (principally precipitated by the tariff policies of the Trump administration and resultant strengthening of Sterling against the USD), we are very pleased with the strength and performance of the underlying portfolio holdings. The strong performance of the Company’s portfolio generated a 7.91% return, but these gains were more than offset by volatility in the currency market and FX losses of 7.82%, producing a net negative Total Return of 2.44%.

Notwithstanding these currency challenges and its impact on Total Return, the Company continued to deliver on its cash dividend commitments to its Shareholders, paying 5.35p per share over the first half of the year, an annualised dividend yield of 9.1% for the period.

Portfolio highlights for the period include:

- 7.95% gains from Securitisation and Related Investments, of which 1.01% was attributable to an increase in the CDO Manager valuation following closing of the TFINS 2025-1 transaction in March 2025 (EJF’s eleventh risk retention investment). Each time EJF sponsors a new securitisation, there is the opportunity for the CDO Manager to negotiate an increased management fee and in the first half of 2025, this led to an increase in the value of the CDO Manager interests held by the Company.

- EJF sold the remainder of the Company's MSR portfolio, recording a 0.48% loss for the period. Over the life of its MSR portfolio investment, the Company realised an IRR in excess of 20%.
- In June, the Company invested USD 6m in its third Credit Risk Transfer ("CRT") transaction. This brings the percentage of CRT positions to 7.6% of gross assets, in line with our expectation that CRTs will provide an attractive and growing opportunity for the Company.

There are very favourable tailwinds in the regulation of financial services generally, and smaller banks particularly. With the easing of regulatory constraints on bank mergers and acquisitions in the new US administration, the prospect of meaningful consolidation provides an opportunity for substantial returns.

With a 97% total return in the eight years since inception in April 2017, the Manager has demonstrated its ability to do just that, almost doubling the capital of our Shareholders — and the opportunities in the US banking sector appear more compelling than ever."

### **Post Interim Financial Statements Update**

- Dividend of 2.675 pence per Ordinary Share was paid in August 2025 in respect of the quarter ended 30 June 2025;
- On 23 July 2025, the Board of the Company made an application to the London Stock Exchange for a block listing of 4,700,000 new 2029 ZDP Shares. Pursuant to this block listing, 1,500,000 2029 ZDP shares have been issued to date; and
- Following the period end, the Company subscribed for an additional 1,928,200 ordinary shares of no par value in the capital of EJFIH for an aggregate subscription amount of £1,928,200.

The Company's Interim Report will be available on the Company's website at <https://www.ejfi.com/investors/?category=investor-presentations&year=#filter> and the National Storage Mechanism at [National Storage Mechanism | FCA](#) shortly.

Terms used and not defined in this announcement bear the meaning given to them in the Interim Report.

As announced on 22 September 2025, a results presentation for analysts and institutional investors will take place at 2.00pm (BST) on Wednesday, 1 October 2025 via a live webcast. To access the live webcast, please register by contacting your usual representative at Liberum or Barclays. The results presentation slides will be made available via the Company website at <https://www.ejfi.com/investors/?category=investor-presentations&year=#filter> shortly.

Further, as announced on 24 September 2025, the Manager will make a live presentation of the Company's interim results for the period six months to 30 June 2025 via Investor Meet Company on 2 October 2025 at 11:00am(BST). Investors can sign up to Investor Meet Company for free via: <https://www.investormeetcompany.com/ejf-investments-ltd/register-investor>. Investors who already follow EJF Investments Ltd on the Investor Meet Company platform will automatically be invited.

<sup>1</sup>These are APMs as defined on pages 37 and 38 of the Interim Report.

### **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 EIJ Investments Ltd**

EIJ's objective is to provide shareholders with attractive risk adjusted returns through regular dividends and capital growth over the long term. EIJI 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.

EIJ currently invests primarily in CDO Equity Tranches structured by an affiliate of EIJ 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.

EIJ 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:** 549300XZYECLA1ZAT25

**Investor information & warnings**

The latest available information on the Company can be accessed via its website at [www.ejfi.com](http://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.