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26 March 2026

**EJF Investments Ltd**  
**(“EJFI” or the “Company”)**  
**Announcement of Final Results to 31 December 2025**

EJFI, which primarily provides investors exposure to a diversified portfolio of regulated debt issued by smaller U.S. banks and insurance companies, and participation in certain management fee income streams of EJF Capital, today announces the release of the Annual Report and Audited Financial Statements for the year ended 31 December 2025.

**Highlights**

- Total Return per ordinary share (excluding the impact of FX losses), inclusive of dividends, of 12.09% for the year ended 31 December 2025;
- Total Return per ordinary share, inclusive of dividends, of 4.94% for the year ended 31 December 2025;
- Total Return per ordinary share, inclusive of dividends, of 106.62% since inception to 31 December 2025;
- NAV as at 31 December 2025 of £94.5 million, 163 pence per ordinary share;
- Share price discount to NAV as at 31 December 2025 of 24.2%; and
- Dividend yield for the year ended 31 December 2025 based on dividends declared in respect of the period and share price at 31 December 2025 of 8.8%.

John Kingston III, Chair of the Board of Directors of the Company said: “On behalf of the Board, I am pleased to present the Annual Report for the year ended 31 December 2025.

The Company’s underlying portfolio continued to display increasing strength during 2025, reflected in a Total Return (excluding the impact of FX losses) of 12.09%. While the return profile of the underlying US Dollar denominated assets continued to improve (in line with the Company’s belief that there are very compelling risk-adjusted returns in this asset class), overall performance in 2025 was adversely impacted by the strong rally of Sterling against the US Dollar primarily due to shifting rate expectations and the continuing adverse currency effects of President Donald Trump’s “Liberation Day” tariffs.

Including FX losses, the Total Return for the Company on a Sterling basis was 4.94%. While the Manager hedges a portion of the Company’s USD exposure to reduce the impact of overall FX movements (at 31 December 2025, 47.1% of such USD exposure was hedged), given the dimension of the movement, our currency hedge was more than offset. Across time, the Company has taken a relatively neutral stance to currency, maintaining a Sterling covering hedge close to 50% in more recent periods, which balances the dual needs of addressing the Sterling denomination of the Company’s Ordinary Shares and ZDP Shares and minimising the inefficient deployment of cash for the FX hedges. The Manager and the Board believe that while there will be currency losses across certain periods (such as 2025), there will be gains in others, which will generally offset over time and net to a neutral outcome, all of which will serve to highlight the Manager’s emphasis on maintaining the recurring double digit total returns of the Company’s underlying assets on a multi-year basis.

The strong cash flows produced by the Company’s portfolio led the Board to increase the Company’s dividend for the fourth quarter of 2025 by 7%, translating into a total dividend of 10.9p per Ordinary Share for 2025.

As a result of the strong recurring cash flows, and its belief that the return of the portfolio will continue to strengthen, the Board was pleased to announce an increased Dividend Target for FY 2026 of 11.45p per Ordinary Share, which represents a 7% increase on the 2025 dividend target and a dividend yield of 7.02% on the 31 December 2025 NAV per

Ordinary Share.”

### **Post Annual Report Update**

- In February 2026, the Company applied for an additional block listing of 6,290,000 new 2029 ZDP Shares. As at the date of this announcement, 2,900,000 shares have been issued under this listing. At year end, 19,702,159 2029 ZDP shares were in issue. A further 4,899,434 have been issued post year end, bringing the total to 24,601,593.
- Dividend of 2.675 pence per ordinary share paid in February 2026 in respect of the quarter ended 31 December 2025; and
- NAV as at 28 February 2026 of £94.6 million or 163 pence per ordinary share, representing a year to date Total NAV return per ordinary share of 1.96%.

The Company's Annual Report and Audited Financial Statements for the year ended 31 December 2025 will shortly be available on the Company's website at: [www.ejfi.com/investors/?category=financial-reports&year=#filter](http://www.ejfi.com/investors/?category=financial-reports&year=#filter) and the National Storage Mechanism at: <https://www.fca.org.uk/markets/primary-markets/regulatory-disclosures/national-storage-mechanism>.

A results presentation for analysts and institutional investors is scheduled to take place on Monday, 30 March 2026 at 10:00am (BST) via a live webcast. To access the live webcast, please register by contacting your usual representative of Panmure Liberum. Webcast participants will be able to submit questions via a Q&A facility during the webcast.

The results presentation slides will also be made available via the Company's website at: <https://www.ejfi.com/investors/?category=financial-reports&year=#filter>.

Additionally, Neal Wilson, Chief Executive Officer of the Investment Manager, will make a live presentation of the Annual Results via Investor Meet Company on Tuesday, 31 March at 10:00am (BST). The live presentation is open to all existing and potential shareholders. Questions can be submitted pre-event via the Investor Meet Company dashboard up until Monday, 30 March 9:00am (BST), or at any time during the live presentation.

Investors can sign up to Investor Meet Company for free via: <https://www.investormeetcompany.com/ejf-investments-ltd/register-investor>.

Investors who already follow EJFI on the Investor Meet Company platform will automatically be invited.

### **ENQUIRIES**

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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 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](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.