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21 October 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, and participation in certain management fee income streams of EJF Capital LLC, today announces its unaudited net asset value per share ("**NAV per Share**") at the close of business on 30 September 2024 as set out below:

| NAV per share ¹ | Monthly performance (inclusive of dividends) |
|---|---|
| 157 pence (US Equivalent amount being 2.10) ¹ | (1.75)% |

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 1.34 as at 30 September 2024.

Numbers in the table are rounded.

Corporate Update:

The Company's 2025 ZDP Shares have a redemption date of 18 June 2025. Ahead of the maturity date, the Company is contemplating offering the ZDP shareholders an early opportunity to roll some or all of their existing holding of 2025 ZDP Shares into a new class of ZDPs, with an expected 5 year maturity. An early roll would enable the Company to put to work some of the liquidity that it has been maintaining for 2025 ZDP repayment into the attractive investment opportunities it currently sees available, such as Credit Risk Transfer Investments. For those shareholders who want to understand the CRT market opportunity better, we recommend that you read an article written by Neal Wilson, the Manager's CEO, and posted on the Company's website, which can be accessed [here](#).

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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 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.

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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.