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10 July 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 ("EJF"), is pleased to announce that John Kingston will be appointed as a non-executive director to take effect on the date on which the Jersey Financial Services Commission confirms that it has no objection to such appointment, or such later date as the Board may determine.

It is expected that Mr. Kingston will also be appointed as the Chair of the Board of Directors of the Company following a short handover period from the Interim Chair, Alan Dunphy.

After graduating from Harvard Law School and the University of Pennsylvania's Wharton School of Business, Mr. Kingston began his career with legal positions at Ropes & Gray (a global law firm) and Morgan Stanley. In 1999, Mr. Kingston joined Affiliated Managers Group (NYSE: AMG), becoming part of the senior leadership team that grew a small investment management platform into a global asset management firm with (at the time of his departure) approximately \$700 billion in AUM and an enterprise value of nearly \$15 billion. Mr. Kingston retired as Vice Chairman of AMG in 2015, having overseen all corporate governance, risk management and controls, and legal, regulatory, and compliance functions.

Mr. Kingston has founded and/or overseen (stewarding through governing and advisory boards) a variety of for-profit, not-for-profit and political initiatives, including the AMG Mutual Funds, Mangrove Management Partners, Lattice Capital Management, the Pioneer Institute, Veritas Forum, the Forward Party, Foundation for Excellence in Higher Education, Committee to Fix the Debt, and the American Enterprise Institute.

There are no matters in respect of Mr. Kingston requiring disclosure under paragraphs 9.6.13 (1) to (6) of the Listing Rules.

Mr. Kingston is a member of the supervisory body of two private funds (organised as limited partnerships), managed by affiliates of EJF. The Directors believe that it is appropriate to treat Mr. Kingston as an Independent Non-Executive Director and Chair for the purposes of the AIC Code, notwithstanding his membership of such supervisory bodies (as their primary role is to resolve conflicts, if any, between the funds and EJF and not, for the avoidance of doubt, the oversight of the funds). Neal Wilson, Co-Chief Executive Officer and Co-Chief Investment Officer of EJF is also a member of the supervisory bodies of these two funds. Mr. Kingston is not a director of the general partner of either fund. Any fees Mr. Kingston receives for serving on these supervisory bodies are paid to Mr. Kingston by the funds directly. The Directors do not believe that Mr. Kingston's existing position as member of the aforementioned supervisory bodies gives rise to any relationships that may create a conflict of interest between Mr. Kingston's interest and those of EJFI's shareholders.

Further, the Board of EJFI, has been informed by EJF Investment Manager LLC (the "Manager") that Peter Stage, the Co-Chief Investment Officer of the Manager has decided to leave the Manager effective 31 August 2024, to pursue other career opportunities. Neal Wilson, Co-Chief Executive Officer of EJF and Chief Executive Officer of the Manager will continue to lead the management of the portfolio of EJFI.

OFFICER OF THE MANAGER WILL CONTINUE TO LEAD THE MANAGEMENT OF THE PORTFOLIO OF EJFI.

The Board and EJF would like to thank Mr. Stage for the role he has played since the listing of the Company in April 2017 and wish him the best for the future.

ENQUIRIES

For the Manager

EJF Investments Manager LLC
Adeeb Ahmed / Jay Ghatalia
aaahmed@ejfcap.com / jghatalia@ejfcap.com
+44 203 752 6774 / +44 203 752 6776

For the Company Secretary and Administrator

Apex Financial Services (Alternative Funds) Limited
EJFIcossec@apexgroup.com
+44 204 549 0721

For the Brokers

Barclays Bank PLC
Dion Di Miceli / Stuart Mures
BarclaysInvestmentCompanies@barclays.com
+44 20 7623 2323

Liberum Capital Limited
Darren Vickers
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.

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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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