

MMA Capital Management Announces First Quarter 2015 Financial Results and Investor Conference Call

BALTIMORE, May 13, 2015 /PRNewswire/ -- MMA Capital Management, LLC (NASDAQ: MMAC) ("**MMA Capital**" or "**the Company**") today reported financial results for the quarter ended March 31, 2015, including common shareholders' equity of \$92.5 million, or \$12.76 per diluted common share. Earlier today the Company filed its Quarterly Report on Form 10-Q for the quarter ended March 31, 2015 (the "**First Quarter 2015 Report**") with the Securities and Exchange Commission ("**SEC**") and will hold an investor call on May 20, 2015 at 8:30 a.m. ET.

The Company reported an increase to common shareholders' equity of \$1.0 million for the quarter to \$92.5 million at March 31, 2015 from \$91.5 million at December 31, 2014 and an increase in diluted equity per share of \$0.25 to \$12.76 at March 31, 2015 from \$12.51 at December 31, 2014. The Company's growth in common shareholders' equity was due to comprehensive income for the first quarter of \$1.9 million largely due to unrealized gains on the bond portfolio. The comprehensive income was offset by a \$0.3 million net loss allocable to common shareholders and a \$0.6 million reduction in equity, primarily due to the Company's common share repurchases during the quarter.

Michael Falcone MMA Capital's Chief Executive Officer stated, "So far this year we continue to make strides in the development of our new business platforms, as well as continuing to make progress on the management of our balance sheet. In our US Operations we were able to gain traction in our solar lending business, with multiple closings and additional opportunities in the pipeline. Internationally, we entered into a joint venture to create a new multifamily residential property management platform that will provide immediate benefits to the Company by creating a single property manager for most of our South African portfolio properties, as well as providing a new business line for our International operations. In the first quarter we bought back over 58,000 shares and have purchased over 260,000 so far in the second quarter. In addition, the Board has authorized us to amend our repurchase plan to increase the maximum price at which we may buy back stock to new our reported GAAP diluted common equity per share of \$12.76."

Additional Financial Information

As stated in the Company's 2014 Form 10-K, it has reduced the number of entities and investments it is required to consolidate. However, the Company continues to consolidate certain guaranteed low income housing tax credit funds. Given that the population of the Company's consolidated funds and ventures are isolated to the low income housing tax credit funds, the Company has determined that the non-GAAP measures previously provided are no longer required for understanding the Company's GAAP financial position and results and those non-GAAP measures are therefore not included in this release. In order to assist readers of our financial statements, the Company has included additional tables in the Management Discussion & Analysis section of the First Quarter 2015 Report (found in Item 2 of the report, immediately following the footnotes to the financial statements). During the upcoming conference call management will make reference to the additional tables when discussing our results, in particular tables 1 through 5.

Conference Call Information

The Company plans to host a conference call on Wednesday, May 20, 2015 at 8:30 a.m. ET to provide a business update and review financial results for the quarter ended March 31, 2015. The conference call will be webcast. All interested parties are welcome to join the live webcast, which can be accessed through the Company's web site at www.mmacapitalmanagement.com, under Investor Relations. Participants may also join the conference call by dialing toll free 1-888-346-6987 or 1-412-902-4268 for international participants and 1-866-605-3851 for Canadian participants.

An archived replay of the event will be available one hour after the event through 8:30 a.m. on May 27, 2015, toll free at 1-877-344-7529, or 1-412-317-0088 for international participants and 1-855-669-9658 for Canadian participants (Passcode: 10066008).

The First Quarter 2015 Report is posted to MMA Capital's web site at www.mmacapitalmanagement.com, under Investor Relations, and is also available at the SEC's web site at www.sec.gov.

Cautionary Statement Regarding Forward-Looking Statements

This Release contains forward-looking statements intended to qualify for the safe harbor contained in Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements often include words such

as "may," "will," "should," "anticipate," "estimate," "expect," "project," "intend," "plan," "believe," "seek," "would," "could," and similar words or are made in connection with discussions of future operating or financial performance.

Forward-looking statements reflect our management's expectations at the date of this Release regarding future conditions, events or results. They are not guarantees of future performance. By their nature, forward-looking statements are subject to risks and uncertainties. Our actual results and financial condition may differ materially from what is anticipated in the forward-looking statements. There are many factors that could cause actual conditions, events or results to differ from those anticipated by the forward-looking statements contained in this Release. These factors include changes in market conditions that affect the willingness of potential investors or lenders to provide us with debt or equity, changes in market conditions that affect the value or marketability of assets we own, changes in market conditions or other factors that affect our access to cash that we may need to meet our commitments to other persons, changes in interest rates or other conditions that affect the value of mortgage loans we have made, changes in interest rates that affect our cost of funds, tax laws, environmental laws or other conditions that affect the value of the real estate underlying mortgage loans we own, and changes in tax laws or other things beyond our control that affect the tax benefits available to us and our investors. Readers are cautioned not to place undue reliance on forward-looking statements. We have not undertaken to update any forward-looking statements in this Release.

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www.mmacapitalmanagement.com

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