

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

BALTIMORE, Aug. 12, 2015 /[PRNewswire](#)/ -- MMA Capital Management, LLC (NASDAQ: MMAC) ("**MMA Capital**" or "**the Company**") today reported financial results for the quarter ended June 30, 2015, including common shareholders' equity of \$95.3 million, or \$13.92 per diluted common share. Earlier today the Company filed its Quarterly Report on Form 10-Q for the quarter ended June 30, 2015 (the "**Second Quarter 2015 Report**") with the Securities and Exchange Commission ("**SEC**") and will hold an investor call on August 14, 2015 at 8:30 a.m. ET.

The Company reported a 9.1% increase in diluted common shareholders' equity per share representing an increase of \$1.16 to \$13.92 at June 30, 2015 from \$12.76 at March 31, 2015. Common shareholders' equity increased by \$2.8 million for the quarter to \$95.3 million at June 30, 2015 from \$92.5 million at March 31, 2015. The majority of the Company's reported growth per share, or \$0.98 per share, was primarily due to net income generated during the second quarter, driven mainly by real estate sales, while \$0.18 per share was due to common share repurchases completed during the second quarter at prices below book value per share.

Michael Falcone MMA Capital's Chief Executive Officer stated, "The second quarter proved to be very productive in that we were able to restructure our largest debt obligation to create upwards of \$1.3 million in annual interest expense savings, while also furthering our investment in solar energy lending, generating gains and recycling capital from the sale of real estate, expanding our international operations and executing on our stock buyback plan. As announced last month, we formed a joint venture that should immediately increase our ability to expand our solar energy lending business and we project a benefit to our bottom line beginning in the second half of the year. On the real estate front, the sale of the Whispering Lake property in May generated approximately \$5 million in gain for the Company and importantly generated over \$14 million in capital that is now available for investment at higher rates of return. With respect to our international operations, the new property management company is up and running with the expectation that it will be an effective platform for years to come. Also during the quarter we bought back approximately 390,000 shares, bringing the 2015 total to nearly 450,000 shares, with all the buybacks occurring at a discount to book value and resulting in immediate accretion for our shareholders. Lastly, the Board has authorized us to amend our repurchase plan to increase the maximum price at which we may buy back stock to our newly reported GAAP diluted common equity per share of \$13.92."

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 Second 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 Friday, August 14, 2015 at 8:30 a.m. ET to provide a business update and review financial results for the quarter ended June 30, 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 August 21, 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: 10070715).

The Second 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.

MMA CAPITAL MANAGEMENT: INTEGRITY. INNOVATION. SERVICE.

www.mmacapitalmanagement.com

SOURCE MMA Capital Management, LLC

For further information: Brooks Martin, Investor Relations, (855) 650-6932

<https://mmacapitalholdings.investorroom.com/2015-08-12-MMA-Capital-Management-Announces-Second-Quarter-2015-Financial-Results-and-Investor-Conference-Call>