

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

BALTIMORE, Nov. 13, 2015 /[PRNewswire](#)/ -- MMA Capital Management, LLC (NASDAQ: MMAC) ("**MMA Capital**" or "**the Company**") today reported financial results for the quarter ended September 30, 2015, including common shareholders' equity of \$104.9 million, or \$15.55 per diluted common share. The Company filed its Quarterly Report on Form 10-Q for the quarter ended September 30, 2015 (the "**Third Quarter 2015 Report**") with the Securities and Exchange Commission ("**SEC**") earlier today and will hold an investor call on November 19, 2015 at 8:30 a.m. ET.

Common shareholders' equity increased \$9.6 million for the quarter to \$104.9 million at September 30, 2015 from \$95.3 million at June 30, 2015. The Company reported an 11.7% increase in diluted common shareholders' equity per share representing an increase of \$1.63 to \$15.55 at September 30, 2015 from \$13.92 at June 30, 2015. The majority of the Company's reported growth per share, or \$1.58 per share, was primarily due to a net increase in the fair value of our bond portfolio and net income generated during the third quarter, driven mainly by real estate sales, while \$0.05 per share was due to common share repurchases completed during the third quarter at prices below book value per share.

Michael Falcone, MMA Capital's Chief Executive Officer stated, "In the third quarter, we remained focused on developing our core business lines while making significant strides toward investing our unrestricted cash reserves. We invested \$25 million of cash during the third quarter in our solar energy lending joint venture and are committed to providing it an additional \$25 million, which we expect would significantly increase our cash flow from core operations to the extent that we can maintain and grow that level of investment. In addition, we continued generating gains and recycling capital from the sale of real estate while executing on our stock buyback plan. During the third quarter, we bought back approximately 142,000 shares, bringing total purchases in 2015 to over 590,000 shares. All buybacks were executed at a discount to book value, resulting in immediate accretion for our shareholders."

Conference Call Information

The Company plans to host a conference call on Thursday, November 19, 2015 at 8:30 a.m. ET to provide a business update and review financial results for the three months ended September 30, 2015. The conference call with investors 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.

For purposes of the conference call, the Company will reference select tables from Item 2 of the Third Quarter 2015 Report (Management's Discussion & Analysis).

An archived replay of the event will be available one hour after the event through 8:30 a.m. on November 26, 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: 10076422).

The Third 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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