MMA Capital Management: Investor Relations

MMA Capital Management Announces Full Year 2017 Financial Results

BALTIMORE, March 16, 2018 /PRNewswire/ -- MMA Capital Management, LLC (NASDAQ: MMAC) ("**the Company**") today reported financial results for the quarter and full year ended December 31, 2017, including common shareholders' equity of $137.5 million, or $24.48 per diluted common share. Today, the Company will file its Annual Report on Form 10-K for the year ended December 31, 2017 (the "**2017 Annual Report**") with the Securities and Exchange Commission ("**SEC**") and will host an investor call at 8:30 a.m. ET on Monday, March 19, 2018.

Common shareholders' equity increased $12.2 million to $137.5 million for the twelve months ended December 31, 2017. This change was driven by $22.7 million in comprehensive income that was allocable to common shareholders that was partially offset by $10.5 million in other reductions in common shareholders' equity that were primarily driven by the repurchase of the Company's common shares. Diluted common shareholders' equity ("**Book Value**") per share increased to $24.48 at December 31, 2017, which represents an increase of $3.73 per share of Book Value compared to what we reported at December 31, 2016. This increase was primarily attributable to net income from operations, which was primarily due to fee and other income from our asset management businesses and equity in income from unconsolidated funds and ventures.

We recognized comprehensive income that was allocable to common shareholders of $22.7 million during 2017, which consisted of $19.4 million of net income that was allocable to common shareholders and $3.3 million of other comprehensive income that was allocable to common shareholders. In comparison, we recognized $19.0 million of comprehensive income that was allocable to common shareholders during 2016, which consisted of $42.4 million of net income that was allocable to common shareholders and $23.4 million of other comprehensive loss that was allocable to common shareholders.

Michael Falcone, MMA Capital's Chief Executive Officer stated, "2017 represented another strong year of performance for the Company across most of our business lines. Contributions from both our LIHTC management platform and our solar energy lending investments delivered significant year-over-year growth for the Company. Finally, we concluded our 2017 stock buyback plan having purchased approximately 400,000 shares at an average price of $24.01 per share, a discount to our year-end Book Value per share.

"While we were pleased with our financial performance and operational execution in 2017, which included an 18% increase in our Book Value, our strategic success, as evidenced by the closing of the transaction with Hunt Companies, Inc. at the start of January, was certainly made possible by the hard work of our team throughout the year. By pursuing the strategic goals of simplifying our balance sheet, right-sizing our operational costs through the externalization of management and monetizing management businesses that would have taken us quite a while to properly develop, the Company is set to start 2018 with a significant financial reporting gain and a more focused business plan. The value in this approach had been validated in part by the confidence shown by Hunt Companies with the recent closing of their initial investment requirement at $33.00 per share.

"Lastly, the Board has authorized us to implement a 2018 stock buyback plan during the next open trading window. The plan will allow for the buyback of 125,000 shares between now and December 31, 2018, at an initial maximum purchase price of $30.00 per share."

Conference Call Information

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* (refer to the Shareholder Relations tab of our website for more information). Participants may also join the conference call by dialing toll free 1-888-346-6987 or 1-412-902-4268 for international participants and 1-855-669-9657 for Canadian participants.

For purposes of the conference call, the Company will reference select tables from Item 7 of the 2017 Annual Report (Management's Discussion & Analysis).

An archived replay of the event will be available one hour after the event through March 26, 2018, toll free at 1-877-344-7529, or 1-412-317-0088 for international participants and 1-855-669-9658 for Canadian participants (Passcode: 10117568).

Annual Meeting Information

The Company will hold its 2018 Annual Meeting on Tuesday, May 22, 2018 at 1:00 p.m. ET at the offices of Gallagher Evelius & Jones, LLP, 218 North Charles Street, Suite 400, Baltimore, MD 21201, with a record date of

March 27, 2018.

About MMAC

MMAC is a company that focuses primarily on investing in the housing and renewable energy sectors in the United States. MMAC is externally managed and advised by Hunt Investment Management, LLC, an affiliate of Hunt Companies, Inc. For additional information about MMA Capital Management, LLC (NASDAQ: MMAC), please visit MMAC's website at www.mmacapitalmanagement.com. For additional information about Hunt Investment Management, LLC, please see its brochure (Part 2A of Form ADV) available at www.advisorinfo.sec.gov.

Cautionary Statement Regarding Forward-Looking Statements

This Release contains forward-looking statements intended to qualify for the safe harbor contained in Section 27A of the Securities Act of 1933, as amended, and 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 assume no obligation to update or supplement any forward-looking statements that become untrue because of subsequent events or circumstances.

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