

October 4, 2018



Bluegreen Vacations Provides Hurricane Florence Update

FORT LAUDERDALE, Fla., Oct. 04, 2018 (GLOBE NEWSWIRE) -- BBX Capital Corporation (NYSE: BBX) (OTCQX: BBXTB) ("BBX Capital") announced that Bluegreen Vacations Corporation (NYSE: BXG), which is 90% owned by BBX Capital, issued the following press release. Please see the Bluegreen press release below.



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BOCA RATON, Fla. October 3, 2018 -- Bluegreen Vacations Corporation (NYSE: BXG) ("Bluegreen Vacations" or the "Company") today provided an initial assessment of the impact of Hurricane Florence on its operations.

The Company has nine Club Resorts and two Club Associate Resorts that were in the primary path of Hurricane Florence in North and South Carolina. Preliminary reports based on initial inspections indicate that physical damage was generally limited to water intrusion in rooms and common areas of the resorts. However, given the mandatory evacuations, resort and sales office closures, the disruption of owner and guest travel caused by the storm and the subsequent flooding, the Company experienced cancelations in reservations, sales tours, rentals and other services.

The impacted resorts in North Carolina included Blue Ridge Village, Club Lodges at Trillium, Waterwood Townhouses and Sandcastle Village II. The impacted resorts in South Carolina included King 583, Lodge Alley Inn, Horizons at 77th, Harbour Lights, Shore Crest Vacation Villas, Carolina Grande and Seaglass Tower. Of these resorts, only Lodge Alley Inn (Charleston, SC), Shore Crest Vacation Villas (Myrtle Beach, SC), and Carolina Grande (Myrtle Beach, SC) have sales centers. Our large off-site sales center in Myrtle Beach was also impacted.

We are pleased to report that as of September 30, 2018, all of the Company's resorts and sales centers were fully operational, with the exception of the two Club Associate resorts in Bern, North Carolina (Waterwood Townhouses and Sandcastle Village II) both of which are expected to reopen in October.

"As we assess the aftermath of Hurricane Florence, our hearts go out to all who have been impacted by the storm. Our first priority was to ensure the safety and well-being of our owners, guests and associates," stated Shawn B. Pearson, President and CEO of Bluegreen Vacations. "We are now focused on resuming normal operations and getting back to what we do best, making memories for our owners and guests. We'd like to thank our team for their hard work and dedication during this difficult time."

The limited damage that the resorts sustained was repaired prior to reopening the rooms to owners and guests. The Company and the resort home owners' associations maintain comprehensive insurance coverage for property, business interruption and other risks with respect to all of its facilities, with industry standard deductibles in each of the locations. In addition to impact from closures at the affected resorts, the hurricane also disrupted travel plans of owners and marketing guests staying at certain of the Company's other resorts, as well as reduced vacation package sales at marketing locations in the affected areas.

At this time, the Company estimates that the storm caused a loss of system-wide sales in the third quarter of 2018 in the \$5.0 million to \$5.8 million range, with the related EBITDA impact estimated to be between \$2.0 million to \$2.3 million. The Company also expects an additional impact on system-wide sales and EBITDA in the fourth quarter of 2018 from the ongoing flooding from Hurricane Florence, as well as the impact of reduced vacation package sales due to the storm which are expected to impact travel and sales in the fourth quarter of 2018. The Company anticipates that it will provide an estimate of the impact on its fourth quarter results when it releases its earnings for the third quarter of 2018. While costs related to physical damage are still being determined, those costs are not expected to be material to the Company's results of operations, financial position or cash flows.

The Company's resorts in Myrtle Beach are currently accepting donations including non-perishable food items, new or gently-used clothing as well as personal hygiene and household products: SeaGlass Tower™, Shore Crest Vacation Villas™ I & II, Harbour Lights™, Caroline Grande™, Horizons at 77, as well as the Company's Myrtle Beach Preview Center. Guests staying at any of the resorts listed above during the month of October can also participate in a *Give and Getaway* program and help the impacted Myrtle Beach community through various volunteer opportunities.

About Bluegreen Vacations Corporation:

Bluegreen Vacations Corporation (NYSE: BXG) is a leading vacation ownership company that markets and sells vacation ownership interests (VOIs) and manages resorts in popular leisure and urban destinations. The Bluegreen Vacation Club is a flexible, points-based, deeded vacation ownership plan with approximately 215,000 owners, 69 Club and Club Associate Resorts and access to more than 11,100 other hotels and resorts through partnerships and exchange networks as of June 30, 2018. Bluegreen Vacations also offers a portfolio of comprehensive, fee-based resort management, financial, and sales and marketing services, to or on behalf of third parties. Bluegreen is 90% owned by BBX Capital Corporation (NYSE: BBX) (OTCQX: BBXTB), a diversified holding company. For further

information, visit www.BluegreenVacations.com.

About BBX Capital Corporation:

BBX Capital Corporation (NYSE: BBX) (OTCQX: BBXTB) is a Florida-based diversified holding company whose activities include its 90% ownership interest in Bluegreen Vacations Corporation (NYSE: BXG) as well as its real estate and middle market divisions. For additional information, please visit www.BBXCcapital.com.

Forward-Looking Statements:

Certain statements in this press release are "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. All statements, other than statements of historical fact, are forward-looking statements. Forward-looking statements are based on current expectations of management and can be identified by the use of words such as "believe", "may", "could", "should", "plans", "anticipates", "intends", "estimates", "expects", and other words and phrases of similar impact. Forward-looking statements may involve known and unknown risks, uncertainties and other factors that may cause the actual results or performance to differ from those set forth or implied by the forward-looking statements, including but not limited to, risks that the impact of the hurricane and flooding on our results, financial position or cash flows may be materially greater than estimated or expected, that the impact on our operations and future sales will be greater than anticipated, that our resorts and sales offices will not reopen as expected and that we will not be in a position to estimate the impact of fourth quarter results when anticipated. For a description of other risks and uncertainties, please see the "Risk Factors" section of Bluegreen's Annual Report on Form 10-K for the year ended December 31, 2017. Bluegreen cautions that the foregoing factors are not exclusive. You should not place undue reliance on any forward-looking statement, which speaks only as of the date made. Bluegreen does not undertake, and specifically disclaims any obligation, to update or supplement any forward-looking statements.



Source: BBX Capital Corporation; Bluegreen Vacations Corporation