

March 15, 2018



## BBX Capital Corporation Obtains \$50 Million Line of Credit

FORT LAUDERDALE, FL -- (Marketwired) -- 03/15/18 -- BBX Capital Corporation (NYSE: BBX)(OTCQX: BBXTB) ("BBX Capital" or the "Company") announced today that the Company and certain of its subsidiaries have entered into a Loan and Security Agreement (the "Loan") and related agreements in a Multi-Bank Facility led by IberiaBank. The facility provides for a \$50 million revolving line of credit.

On March 6, 2018, BBX Capital, BBX Sweet Holdings, Food for Thought Restaurant Group-Florida, LLC, BBX Capital Florida LLC and Woodbridge Holdings LLC, entered the Loan which provides for a \$50 million revolving line of credit. Borrowings under the facility may be used for business acquisitions, real estate investments, stock repurchases, letters of credit and general corporate purposes. The Loan contains financial covenants, including among others, the requirement to maintain minimum unencumbered liquidity and compliance with financial ratios related to fixed charge coverage and debt to EBITDA, as well as affirmative and negative covenants, including those that, among other things, limit the ability of BBX Capital and the other borrowers to incur additional indebtedness and to make certain loans and investments.

"We are delighted to have entered into this relationship with IberiaBank," commented Raymond Lopez, BBX Capital's Chief Financial Officer. "We anticipate that the revolving line of credit will provide the Company with greater financial flexibility as we continue to pursue our goal of value creation and long-term growth."

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

**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 top leisure and urban destinations. The Bluegreen Vacation Club is a flexible, points-based, deeded vacation ownership plan with approximately 213,000 owners, 67 Club and Club Associate Resorts and access to more than 11,000 other hotels and resorts through partnerships and exchange networks as of December 31, 2017. 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](http://www.BluegreenVacations.com).

*Certain matters within this press release include "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. 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 projected in the forward-looking statements, including but not limited to, risks associated with the Company's future progress and performance, including the risk that the terms for drawing on the line of credit will not be met or that the Company will not in the future be in compliance with applicable covenants and ratios under the Loan. For a description of risks relating to the payment of dividends as well as other risks and uncertainties, please review the "Risk Factors" section and other information contained in the Company's Annual Report on Form 10-K for the year ended December 31, 2017, filed with the Securities and Exchange Commission, which are available on the SEC's website, <https://www.sec.gov>, and on BBX Capital's website, [www.BBXCapital.com](http://www.BBXCapital.com).*

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