

July 30, 2019



Bluegreen Vacations Corporation Requests to Withdraw Corporate Credit Rating

FORT LAUDERDALE, Fla.--(BUSINESS WIRE)-- 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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Bluegreen Vacations Corporation Requests to Withdraw Corporate Credit Rating

Bluegreen Vacations Corporation (NYSE: BXG) ("Bluegreen" or the "Company") today announced that it has requested to be withdrawn from the corporate credit rating provided by Standard & Poor's Financial Services, LLC ("S&P"). The Company intends to continue to maintain the ratings on its various asset-backed term securitizations currently provided by S&P and others and intends to consider using S&P to rate its future asset-backed transactions, as it has done for the past 17 years.

The decision to issue this request was based on a comprehensive evaluation of the effects and costs of maintaining the rating. The Company does not believe that this request will have an adverse impact on its business performance or ability to obtain credit.

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 involve risks, uncertainties and other factors, many of which are beyond our control, that may cause actual results or performance to differ from those set forth or implied in the forward-looking statements. These risks and uncertainties include, without limitation, risks relating to the impact of withdrawing the corporate credit rating on business performance and the ability to obtain credit and the additional risks and uncertainties described in Bluegreen's filings with the

Securities and Exchange Commission, including, without limitation, those described in the “Risk Factors” section of Bluegreen’s Annual Report on Form 10-K and the Quarterly Report on Form 10-Q for the three months ended March 31, 2019. 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.

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 217,000 owners, 69 Club and Club Associate Resorts and access to more than 11,000 other hotels and resorts through partnerships and exchange networks as of March 31, 2019. 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 approximately 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 principal investments include Bluegreen Vacations Corporation (NYSE: BXG), BBX Capital Real Estate, Renin Holdings, and IT’SUGAR. For additional information, please visit www.BBXCapital.com.

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Source: BBX Capital Corporation