

January 5, 2017



BFC Financial's Board of Directors Approves Future Change of Company's Name to BBX Capital Corporation

FORT LAUDERDALE, FL -- (Marketwired) -- 01/05/17 -- BFC Financial Corporation ("BFC" or the "Company") (OTCQB: BFCF)(OTCQB: BFCFB) announced that its Board of Directors has approved an amendment to the Company's Articles of Incorporation to change the Company's name to BBX Capital Corporation. The action was approved by written consent of the holders of a majority of BFC's common stock without a meeting and is expected to be effective prior to February 1, 2017.

"On December 15, 2016, the Company completed its acquisition of BBX Capital Corporation ("BBX Capital") pursuant to a merger of BBX Capital with and into a wholly owned subsidiary of the Company. Prior to the merger, BBX Capital was a publicly-traded company and its Class A Common Stock was listed on the New York Stock Exchange and, prior to its sale of BankAtlantic in July 2012, BBX Capital was the holding company of BankAtlantic, a federal savings bank. As a result, the Company's Board of Directors believes that the name 'BBX Capital Corporation' has greater recognition in the market than the BFC Financial name and, accordingly, that the Company may benefit from a change in its corporate name to BBX Capital Corporation," commented Jarett S. Levan, Acting Chairman and Chief Executive Officer of BFC.

In addition to the required notice to be sent to the Company's shareholders, because the Company's Class A Common Stock and Class B Common Stock is quoted on the OTC Markets, the name change will also require processing by the Financial Industry Regulatory Authority, Inc. ("FINRA"), pursuant to Rule 10b-17 of the Exchange Act in order for the name change to be recognized in the market for trading purposes. The Company does not intend to file to effect the name change with the State of Florida until after required shareholder notice is given and the Company receives FINRA's approval of the name change. In connection with the name change, the Company will apply for a new ticker symbol for its Class A Common Stock and Class B Common Stock. The Company expects to publicly announce the new ticker symbols at the same time as the name change is made.

The name change will not have any impact on the validity or transferability of outstanding stock certificates of the Company's Class A Common Stock or Class B Common Stock which now bear the Company's current name. Shareholders should not destroy any stock certificates and are not required or requested to send in any of their stock certificates as a result of the name change.

About BFC Financial Corporation:

BFC (OTCQB: BFCF)(OTCQB: BFCFB) is a holding company whose principal holdings

include Bluegreen Corporation and BBX Capital Corporation, through which BFC is involved in the acquisition, ownership and management of joint ventures and investments in real estate and real estate development projects, as well as acquisitions, investments and management of middle market operating businesses.

Founded in 1966 and headquartered in Boca Raton, FL, Bluegreen is a sales, marketing and resort management company, focused on the vacation ownership industry and pursuing a capital-light business strategy. Bluegreen manages, markets and sells the Bluegreen Vacation Club, a flexible, points-based, deeded vacation ownership plan with more than 200,000 owners, 66 owned or managed resorts, and access to more than 4,500 resorts worldwide. Bluegreen also offers a portfolio of comprehensive, turnkey, fee-based services, including resort management services, financial services, and sales and marketing services, to or on behalf of third parties.

As of September 30, 2016, BFC had total consolidated assets of \$1.4 billion, shareholders' equity attributable to BFC of \$400.6 million, and total consolidated equity of \$508.7 million. BFC's book value per share at September 30, 2016 was \$4.70.

For further information, please visit our family of companies:

BFC Financial Corporation: www.BFCFinancial.com

Bluegreen Corporation: www.BluegreenVacations.com

BBX Capital: www.BBXCcapital.com

This press release contains forward-looking statements based on current expectations that involve a number of risks and uncertainties. The forward looking statements in this press release are also 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, and involve substantial risks and uncertainties, including, without limitation, that the name change may not be effected when expected and that expected benefits of the name change may not be realized to the extent anticipated or at all. Reference is also made to the risks and uncertainties detailed in reports filed by BFC with the SEC, including the "Risk Factors" sections thereof, which may be viewed on the SEC's website at www.sec.gov. BFC cautions that the foregoing factors are not exclusive.

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