



FOR IMMEDIATE RELEASE

**ATRIUM MORTGAGE INVESTMENT CORPORATION
GENERATES RECORD EARNINGS AND
RECORD BONUS DIVIDEND IN 2015**

TORONTO: February 9, 2016 – Atrium Mortgage Investment Corporation (TSX: AI, ALDB, ALDB.A, ALDB.B) today released its financial results for the year ended December 31, 2015.

Highlights

- **\$0.94 basic and \$0.93 fully diluted earnings per share for the year ended December 31, 2015, up over 3% from the previous year**
- **\$0.09 per share special dividend to shareholders of record December 31, 2015**
- **\$0.93 total dividends per share in 2015, representing a yield of 9.1% on book value**
- **Regular monthly dividend increased to \$0.0717, (annualized rate of \$0.86) in 2016**
- **Mortgage portfolio increased 4% year-over-year to \$452 million at December 31, 2015**
- **High quality mortgage portfolio**
 - **77.8% of portfolio in first mortgages**
 - **96.2% of loan portfolio is less than 75% loan to value**
 - **Continued focus on low risk real estate sectors**
 - **Alberta exposure reduced from 19.5% of portfolio at March 31, 2015 to 13.5% at year-end; 98% of remaining Alberta loans are first mortgages.**

“2015 was another great year for us,” said Robert Goodall, CEO of Atrium. He continued, “Our lending team continued to do an excellent job of originating high quality loan opportunities which allowed us to continue to grow the portfolio. We were again able to generate higher earnings per share in 2015, despite the relatively weak performance of the Canadian economy. Our experienced team, working in our five offices across Canada, coupled with our controlled growth objectives and conservative risk parameters, have allowed us to continue to grow in these conditions.

“Once again we would like to thank our real estate clients for their continued loyalty, and our new and existing shareholders who allowed us to successfully complete another common share issuance in 2015. We are proud to state that Atrium continues to be regarded as ‘**Canada’s premier non-bank lender™**.’”

Interested parties are invited to participate in a conference call with management on Wednesday, February 10, 2016 at 4:00 p.m. EST. Please refer to the call-in information at the end of this news release.

Results of operations

For the year ended December 31, 2015, mortgage interest and fees revenue aggregated \$40.2 million, compared to \$35.0 million in the prior year, an increase of 15.0%. The weighted average interest rate on the mortgage portfolio was 8.66% at December 31, 2015, compared with 8.81% at December 31, 2014. Earnings and total comprehensive income were up 10.9% from the previous year.

Condensed Statements of Earnings and Comprehensive Income

(\$000s, except per share amounts)

	Year ended December 31 2015	Year ended December 31 2014	Year ended December 31 2013
Revenue	\$ 40,206	\$ 34,956	\$ 23,760
Mortgage servicing and management fees	(4,173)	(3,553)	(2,468)
Other expenses	(1,187)	(1,014)	(845)
Provision for mortgage losses	<u>(1,912)</u>	<u>(1,817)</u>	<u>(63)</u>
Income before financing costs	32,934	28,572	20,384
Financing costs	<u>(9,597)</u>	<u>(7,535)</u>	<u>(2,384)</u>
Earnings and total comprehensive income	<u>\$ 23,337</u>	<u>\$ 21,037</u>	<u>\$ 18,000</u>
Basic earnings per share	\$ 0.94	\$ 0.91	\$ 0.85
Diluted earnings per share	\$ 0.93	\$ 0.91	\$ 0.85

For further information on the financial results, please refer to Atrium's financial statements for the year ended December 31, 2015, and its management's discussion and analysis for the same period, available on SEDAR at www.sedar.com, and on the company's website at www.atriummic.com.

Mortgage portfolio

(\$000s)

<u>Mortgage category</u> (outstanding amounts in 000s)	<u>December 31, 2015</u>			<u>December 31, 2014</u>		
	<u>Number</u>	<u>Outstanding amount</u>	<u>% of Portfolio</u>	<u>Number</u>	<u>Outstanding amount</u>	<u>% of Portfolio</u>
Low-rise residential	23	\$ 110,034	24.3%	23	\$ 85,678	19.7%
House and apartment	110	84,755	18.8%	90	93,070	21.4%
Construction	9	44,701	9.9%	17	61,095	14.1%
High-rise residential	9	42,245	9.4%	8	44,048	10.1%
Mid-rise residential	7	14,662	3.2%	8	12,127	2.8%
Condominium corporation	<u>18</u>	<u>4,111</u>	<u>0.9%</u>	<u>13</u>	<u>3,260</u>	<u>0.8%</u>
Residential portfolio	176	300,508	66.5%	159	299,278	68.9%
Commercial/mixed use	<u>31</u>	<u>151,083</u>	<u>33.5%</u>	<u>31</u>	<u>134,990</u>	<u>31.1%</u>
Mortgage portfolio	<u>207</u>	451,591	<u>100.0%</u>	<u>190</u>	434,268	<u>100.0%</u>
Accrued interest receivable		1,960			2,177	
Mortgage discount		(440)			(465)	
Mortgage origination fees		(712)			(835)	
Provision for mortgage losses		<u>(4,300)</u>			<u>(2,388)</u>	
Mortgages receivable		<u>\$ 448,099</u>			<u>\$ 432,757</u>	

A summary of mortgages by size is presented below.

(\$000s)

Mortgage amount (outstanding amounts in 000s)	December 31, 2015			December 31, 2014		
	Number	Outstanding amount	% of Portfolio	Number	Outstanding amount	% of Portfolio
\$0 - \$2,500,000	154	\$ 118,170	26.2%	139	\$ 119,655	27.6%
\$2,500,001 - \$5,000,000	28	99,800	22.1%	26	90,602	20.9%
\$5,000,001 - \$7,500,000	13	83,259	18.4%	9	54,931	12.6%
\$7,500,001 - \$10,000,000	4	32,538	7.2%	7	64,091	14.7%
\$10,000,001 +	<u>8</u>	<u>117,824</u>	<u>26.1%</u>	<u>9</u>	<u>104,989</u>	<u>24.2%</u>
	<u>207</u>	<u>\$ 451,591</u>	<u>100.0%</u>	<u>190</u>	<u>\$ 434,268</u>	<u>100.0%</u>

As of December 31, 2015, the average outstanding mortgage balance was \$2.2 million (December 31, 2014 – \$2.3 million), and the median outstanding mortgage balance was \$1.0 million (December 31, 2014 – \$1.1 million).

Conference call

Interested parties are invited to participate in a conference call with management on Wednesday, February 10, 2016 at 4:00 p.m. EST.

To participate or listen to the conference call live, please call 1 (888) 241-0551 or (647) 427-3415.

For a replay of the conference call (available until February 23, 2016) please call 1 (855) 859-2056, Conference ID 95356785.

About Atrium

Canada's Premier Non-Bank Lender™

Atrium is a non-bank provider of residential and commercial mortgages that lends in major urban centres in Canada where the stability and liquidity of real estate are high. Atrium's objectives are to provide its shareholders with stable and secure dividends and preserve shareholders' equity by lending within conservative risk parameters.

Atrium is a Mortgage Investment Corporation (MIC) as defined in the *Income Tax Act*. Accordingly, Atrium is not taxed on income provided that its taxable income is paid to its shareholders in the form of dividends within 90 days after December 31 each year. Such dividends are generally treated by shareholders as interest income, so that each shareholder is in the same position as if the mortgage investments made by the company had been made directly by the shareholder. For further information, please refer to regulatory filings available at www.sedar.com or Atrium's website at www.atriummic.com.

For additional information, please contact

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