



FOR IMMEDIATE RELEASE

**ATRIUM MORTGAGE INVESTMENT CORPORATION
ANNOUNCES RECORD Q2 EARNINGS**

TORONTO: July 23, 2015 – Atrium Mortgage Investment Corporation (TSX: AI, AI.DB, AI.DB.A, AI.DB.B) today released its unaudited financial results for the three and six month periods ended June 30, 2015.

Highlights for the quarter

- Record revenues of \$9.6 million, up 16% from prior year
- Record earnings of \$5.8 million, up 10% from prior year
- Record earnings of \$0.24 per share, up from \$0.23 prior year
- Regular monthly dividend continues at \$0.07 per month – \$0.84 annual rate, plus special dividend at year-end
- High quality mortgage portfolio
 - 78% of portfolio in first mortgages
 - 96% of loan portfolio is less than 75% loan to value
 - Continued focus on low risk real estate sectors

Interested parties are invited to participate in a conference call with management on Friday, July 24, 2015 at 9:00 a.m. EDT. Please refer to the call-in information at the end of this news release.

Results of operations

For the three months ended June 30, 2015, mortgage interest and fees revenue aggregated \$9.6 million, an increase of 16% from the prior year. For the six months ended June 30, 2015, mortgage interest and fees revenue aggregated \$19.1 million, an increase of 20% from the prior year.

Net earnings for the three months ended June 30, 2015 were \$5.8 million, an increase of 10% from the prior year. Basic and diluted earnings per common share were \$0.24, for the three months ended June 30, 2015, compared with \$0.23 per common share for prior year. Net earnings for the six months ended June 30, 2015 were \$11.4 million, an increase of 13% from the prior year. Basic and diluted earnings per common share were \$0.47 and \$0.46, respectively, for the six months ended June 30, 2015, compared with \$0.46 per common share for the comparable period in the previous year.

The weighted average interest rate on the mortgage portfolio was almost unchanged at 8.78% at June 30, 2015, compared with 8.81% at December 31, 2014. Mortgages portfolio increased by 1% from December 31, 2014 to \$439.9 million at June 30, 2015.

Condensed Interim Statements of Earnings and Comprehensive Income
(Unaudited, \$000s, except per share amounts)

	Three months ended June 30		Six months ended June 30	
			2015	2014
			2015	2014
Revenue	\$ 9,626	\$ 8,296	\$ 19,118	\$ 15,941
Mortgage servicing and management fees	1,005	826	1,989	1,543
Other expenses	245	207	516	467
Provision for mortgage losses	250	112	612	576
Income before financing costs	8,126	7,151	16,001	13,355
Financing costs	2,306	1,883	4,579	3,251
Earnings and total comprehensive income	<u>\$ 5,820</u>	<u>\$ 5,268</u>	<u>\$ 11,422</u>	<u>\$ 10,104</u>
Basic earnings per share	\$ 0.24	\$ 0.23	\$ 0.47	\$ 0.46
Diluted earnings per share	\$ 0.24	\$ 0.23	\$ 0.46	\$ 0.46
Dividends declared	\$ 5,151	\$ 4,777	\$ 10,289	\$ 9,128
Mortgages receivable, end of period	\$ 437,039	\$ 381,879	\$ 437,039	\$ 381,879
Total assets, end of period	\$ 442,920	\$ 382,059	\$ 442,920	\$ 382,059
Shareholder's equity, end of period	\$ 250,942	\$ 247,261	\$ 250,942	\$ 247,261

For further information on the financial results, and analysis of the company's mortgage portfolio in addition to that set out below, please refer to Atrium's unaudited condensed interim financial statements and its management's discussion and analysis for the three and six month periods ended June 30, 2015, available on SEDAR at www.sedar.com, and on the company's website at www.atriummic.com.

Analysis of mortgage portfolio

Mortgage category (outstanding amounts in \$000s)	June 30, 2015			December 31, 2014		
	Number	Outstanding amount	% of Portfolio	Number	Outstanding amount	% of Portfolio
Commercial/mixed use	30	\$ 130,107	29.6%	31	\$ 134,990	31.1%
Low-rise residential	22	86,902	19.8%	23	85,678	19.7%
House and apartment	117	81,562	18.5%	90	93,070	21.4%
Construction	19	69,783	15.9%	17	61,095	14.1%
High-rise residential	10	42,783	9.7%	8	44,048	10.1%
Mid-rise residential	11	24,375	5.5%	8	12,127	2.8%
Condominium corporation	19	<u>4,356</u>	<u>1.0%</u>	13	<u>3,260</u>	<u>0.8%</u>
Mortgage portfolio	<u>228</u>	<u>439,868</u>	<u>100.0%</u>	<u>190</u>	<u>434,268</u>	<u>100.0%</u>

Mortgages by size (outstanding amounts in \$000s)	June 30, 2015			December 31, 2014		
	Number	Outstanding amount	% of Portfolio	Number	Outstanding amount	% of Portfolio
\$0 - \$2,500,000	179	\$ 136,217	31.0%	139	\$ 119,655	27.6%
\$2,500,001 - \$5,000,000	24	84,586	19.2%	26	90,602	20.9%
\$5,000,001 - \$7,500,000	13	80,495	18.3%	9	54,931	12.6%
\$7,500,001 +	<u>12</u>	<u>138,570</u>	<u>31.5%</u>	<u>16</u>	<u>169,080</u>	<u>38.9%</u>
	<u>228</u>	<u>\$ 439,868</u>	<u>100.0%</u>	<u>190</u>	<u>\$ 434,268</u>	<u>100.0%</u>

As of June 30, 2015, the average outstanding mortgage balance was \$1.9 million (December 31, 2014 – \$2.3 million), and the median outstanding mortgage balance was \$0.9 million (December 31, 2014 – \$1.1 million).

Conference call

Interested parties are invited to participate in a conference call with management on Friday, July 24, 2015 at 9:00 a.m. EDT.

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 August 7, 2015) please call 1 (855) 859-2056, Conference ID 9443354.

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

Robert G. Goodall
President and Chief Executive Officer

Jeffrey D. Sherman
Chief Financial Officer

(416) 607-4200
ir@atriummic.com
www.atriummic.com