



FOR IMMEDIATE RELEASE

**ATRIUM MORTGAGE INVESTMENT CORPORATION
GENERATES RECORD EARNINGS IN 2014**

TORONTO: February 10, 2015 – Atrium Mortgage Investment Corporation (TSX: AI, AI.DB, AI.DB.A, AI.DB.B) today released its financial results for the year ended December 31, 2014.

Highlights

- **\$0.91 basic and fully diluted earnings per share for the year ended December 31, 2014, up over 7% from the previous year**
- **\$0.07 per share special dividend to shareholders of record December 31, 2014**
- **\$0.89 total dividends per share in 2014, representing a yield of 8.8% on book value**
- **Regular monthly dividend increased in 2015 to \$0.84 annual rate, \$0.07 per month**
- **Mortgage portfolio increased 53.8% year-over-year to \$434 million at December 31, 2014**
- **High quality mortgage portfolio**
 - **80.2% of portfolio in conventional first mortgages**
 - **97.2% of loan portfolio is less than 75% loan to value**
 - **Continued focus on low risk real estate sectors**

“We are very pleased with our results for 2014,” said Robert Goodall, CEO of Atrium. He continued, “Our lending team across the country did an extraordinary job of originating high quality loan opportunities throughout the year, which allowed us to grow the portfolio and generate substantially higher earnings per share in 2014. Our five offices across Canada have allowed us to become one of the largest MICs on the TSX.

“We would like to thank our real estate clients for their loyalty, and our new and existing shareholders who allowed us to successfully complete three financings in 2014 totaling over \$100 million – common shares, and two issues of convertible debentures. I believe that Atrium is now regarded as ‘Canada’s premier non-bank lender™’.”

Interested parties are invited to participate in a conference call with management on Wednesday, February 11, 2015 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, 2014, mortgage interest and fees revenue aggregated \$35.0 million, compared to \$23.8 million in the prior year, an increase of 47%. The weighted average interest rate on the mortgage portfolio increased to 8.81% at December 31, 2014, slightly higher than the 8.72% at December 31, 2013. Earnings and total comprehensive income were up 16.9% from the previous year.

Condensed Statements of Earnings and Comprehensive Income

(\$000s, except per share amounts)

	Year ended December 31 <u>2014</u>	Year ended December 31 <u>2013</u>	Year ended December 31 <u>2012</u>
Revenue	\$ 34,956	\$ 23,760	\$ 17,235
Mortgage servicing and management fees	3,553	2,468	1,568
Other expenses	1,014	845	935
Provision for mortgage losses	<u>1,817</u>	<u>63</u>	<u>193</u>
Income before financing costs	28,572	20,384	14,539
Financing costs	<u>7,535</u>	<u>2,384</u>	<u>1,181</u>
Earnings and total comprehensive income	<u>\$ 21,037</u>	<u>\$ 18,000</u>	<u>\$ 13,358</u>
Basic earnings per share	\$ 0.91	\$ 0.85	\$ 0.86
Diluted earnings per share	\$ 0.91	\$ 0.85	\$ 0.86

For further information on the financial results, please refer to Atrium's financial statements for the year ended December 31, 2014, 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>	<u>December 31, 2014</u>			<u>December 31, 2013</u>		
	<u>Number</u>	<u>Outstanding amount</u>	<u>% of Portfolio</u>	<u>Number</u>	<u>Outstanding amount</u>	<u>% of Portfolio</u>
Commercial/mixed use	31	\$ 134,990	31.1%	27	\$ 89,475	31.7%
House and apartment	90	93,070	21.4%	59	69,485	24.6%
Low-rise residential	23	85,678	19.7%	17	58,466	20.7%
Construction	17	61,095	14.1%	9	22,093	7.8%
High-rise residential	8	44,048	10.1%	5	32,967	11.7%
Mid-rise residential	8	12,127	2.8%	3	7,440	2.6%
Condominium corporation	<u>13</u>	<u>3,260</u>	<u>0.8%</u>	<u>11</u>	<u>2,434</u>	<u>0.9%</u>
Mortgage portfolio	<u>190</u>	434,268	<u>100.0%</u>	<u>131</u>	282,360	<u>100.0%</u>
Accrued interest receivable		2,177			1,562	
Mortgage discount		(465)			(339)	
Mortgage origination fees		(835)			(724)	
Provision for mortgage losses		<u>(2,388)</u>			<u>(1,151)</u>	
Mortgages receivable		<u>\$ 432,757</u>			<u>\$ 281,708</u>	

A summary of mortgages by size is presented below.
(\$000s)

<u>Mortgage amount</u>	<u>December 31, 2014</u>			<u>December 31, 2013</u>		
	<u>Number</u>	<u>Outstanding amount</u>	<u>% of Portfolio</u>	<u>Number</u>	<u>Outstanding amount</u>	<u>% of Portfolio</u>
\$0 - \$2,500,000	139	\$ 119,655	27.6%	95	\$ 98,812	35.0%
\$2,500,001 - \$5,000,000	26	90,602	20.9%	24	81,090	28.7%
\$5,000,001 - \$7,500,000	9	54,931	12.6%	7	46,820	16.6%
\$7,500,001 +	<u>16</u>	<u>169,080</u>	<u>38.9%</u>	<u>5</u>	<u>55,638</u>	<u>19.7%</u>
	<u>190</u>	<u>\$ 434,268</u>	<u>100.0%</u>	<u>131</u>	<u>\$ 282,360</u>	<u>100.0%</u>

As of December 31, 2014, the average outstanding mortgage balance was \$2.3 million (December 31, 2013 – \$2.2 million), and the median outstanding mortgage balance was \$1.1 million (December 31, 2013 – \$1.4 million).

Conference call

Interested parties are invited to participate in a conference call with management on Wednesday, February 11, 2015 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 25, 2015) please call 1 (855) 859-2056, Conference ID 63676629.

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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