

June 29, 2015



# Renin Names Shawn Pearson New President & CEO

FORT LAUDERDALE, FL--(Marketwired - June 29, 2015) - Renin Holdings, LLC, ("Renin," and/or the "Company"), a subsidiary of BBX Capital Corporation (NYSE: BBX), announced that it has named consumer and commercial products executive Shawn Pearson as the company's next President and Chief Executive Officer. Renin, headquartered in Brampton, Ontario, manufactures, distributes and markets home building and improvement products primarily throughout North America.

"We are pleased to welcome Shawn Pearson to our organization," commented Phil Bakes, Co-Managing Partner of BBX Capital Partners, the operating company investment arm of BBX Capital, and Chairman of Renin Holdings, LLC. "We believe Shawn's previous experience in managing retail and wholesale distribution channels in the USA, Canada and other countries, leading high performance management teams, and his record of achieving sales growth, margin expansion and product development will accelerate the growth of Renin."

Pearson was previously President of the Danby Products, in Ontario, Canada, which is one of the leading manufacturers, distributors and marketers of appliances in North America. While at Danby, Pearson led Danby's expanded sales to big box retailers such as Home Depot, Costco, and Wal-Mart. He also oversaw entry into Asia, a strategic acquisition that resulted in substantial growth in distribution channels and product development.

Pearson attended Old Dominion University, where he was an All-American baseball player and later played baseball professionally including with the Toronto Blue Jays. He holds an MBA from the Ivey School of Business at the University of Western Ontario. Pearson is also a member of the Great Lakes Ontario Chapter of the Young Presidents Organization (YPO).

Pearson is succeeding the retiring Kevin Campbell, who has served in that position at Renin and its predecessors since 1987. "We thank and recognize Kevin for the foundation he has built in spearheading the reinvigoration of the company over the last 18 months following its acquisition by BBX Capital," said Mr. Bakes.

**About Renin:** Renin is a manufacturer, distributor and marketer of door and room divider systems, hardware systems, fabricated glass enclosures, decorative wall décor and related products serving the residential and commercial construction and remodeling markets with distribution throughout North America, Mexico and Europe. In the 1960s, Renin invented the sliding mirror closet door giving birth to an innovation legacy that continues. For more information visit [www.ReninCorp.com](http://www.ReninCorp.com).

**About BBX Capital Corporation:** BBX Capital (NYSE: BBX) 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. In addition, BBX Capital and its controlling shareholder, BFC

Financial Corporation (OTCQB: BFCF), have a 46% and 54% respective ownership interest in Bluegreen Corporation. As a result of their ownership interests, BBX Capital and BFC together own 100% of Bluegreen. Bluegreen manages, markets and sells the Bluegreen Vacation Club, a flexible, points-based, deeded vacation ownership plan with more than 180,000 owners, over 65 owned or managed resorts, and access to more than 4,500 resorts worldwide. As of March 31, 2015, BBX Capital had total consolidated assets of \$385.5 million, shareholders' equity attributable to BBX Capital of approximately \$312.2 million, and total consolidated equity of approximately \$313.5 million. BBX Capital's book value per share at March 31, 2015 was \$19.30.

**For further information, please visit our family of companies:**

BBX Capital: [www.BBXCapital.com](http://www.BBXCapital.com)

Bluegreen Corporation: [www.BluegreenVacations.com](http://www.BluegreenVacations.com)

BBX Capital Real Estate: [www.BBXCapitalRealEstate.com](http://www.BBXCapitalRealEstate.com)

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BBX Sweet Holdings: [www.BBXSweetHoldings.com](http://www.BBXSweetHoldings.com)

Renin Corporation: [www.ReninCorp.com](http://www.ReninCorp.com)

BFC Financial Corporation: [www.BFCFinancial.com](http://www.BFCFinancial.com)

*This press release contains forward-looking statements that involve a number of risks and uncertainties. All opinions, forecasts, projections, future plans or other statements, other than statements of historical fact, are forward-looking statements. 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 (the "Securities Act"), and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and involve substantial risks and uncertainties. We can give no assurance that such expectations will prove to be correct. Future results could differ materially as a result of a variety of risks and uncertainties, many of which are outside of the control of management. Past performance and perceived trends may not be indicative of future results and there is no assurance that Mr. Pearson will achieve the same success at Renin as previously achieved elsewhere. In addition to the risks and factors identified above, reference is also made to other risks and factors detailed in reports filed by the Company with the Securities and Exchange Commission, which are available in the Company's Quarterly Report on Form 10-Q for the quarter ended March 31, 2015, and its Annual Report on Form 10-K for the year ended December 31, 2014, which may be viewed on the SEC's website, [www.sec.gov](http://www.sec.gov), or on BBX Capital's website, [www.BBXCapital.com](http://www.BBXCapital.com). BBX Capital cautions that the foregoing factors are not exclusive.*

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