



BFC Financial Corporation Declares Stock Dividend

FORT LAUDERDALE, FL, May 22, 2003 – BFC Financial Corporation (NASDAQ: BFCF) announced today that its Board of Directors has declared a fifteen percent (15%) common stock dividend payable in Class A Common Stock to BFC Financial Corporation Class A (NASDAQ: BFCF) and Class B (OTCBB: BFCFB) common stockholders of record on Tuesday, June 3, 2003. The stock dividend will be payable on June 17, 2003.

About BFC Financial Corporation:

BFC Financial Corporation (NASDAQ: BFCF) is a unitary savings bank holding company as a consequence of its ownership of 13.2 million shares of BankAtlantic Bancorp.

BankAtlantic Bancorp:

BankAtlantic Bancorp (NYSE: BBX) is a diversified financial services holding company and the parent company of BankAtlantic, Levitt Corporation, and Ryan Beck & Co. Through these subsidiaries, BankAtlantic Bancorp provides a full line of products and services encompassing consumer and commercial banking, brokerage and investment banking, and real estate development.

To receive future news releases or announcements directly via Email, please click on the Email Broadcast Sign Up button on www.BFCFinancial.com

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