



## **CHESSWOOD EXERCISES ACCORDION FEATURE UNDER CREDIT FACILITY**

TORONTO, April 13, 2017 – Chesswood Group Limited (TSX: CHW) (“Chesswood” or the “Company”) announced today that it has exercised US\$30 million of the US\$80 million accordion feature in its existing corporate revolving credit facility.

The Company’s credit facility contains an accordion feature which permits the Company to increase the size of the facility to an aggregate of US\$250 million from US\$170 million. The facility matures in December 2019 and Chesswood had drawn US\$154 million under the facility as of the end of March.

Chesswood’s overall leverage remains modest following the sale of its two non-core finance businesses over the last year and the subsequent pay-down of its credit facility with a majority of the proceeds. The Company has a strong balance sheet that is well positioned to support its portfolio growth while continuing to provide shareholders with an attractive yield, paid through monthly dividends.

The Company’s syndicate of six banks is led by Royal Bank of Canada and includes BBVA Compass, Bank of Montreal, National Bank of Canada, TD Securities and Laurentian Bank of Canada.

“We’re grateful for the continued support of our lenders and the vote of confidence this represents for Chesswood and our teams in the U.S. and Canada” said Barry Shafran, Chesswood’s President and Chief Executive Officer. “This partial exercise of the accordion reflects the continuing growth of our portfolio in 2017 as we approach 30,000 contracts and \$600 million of gross finance receivables” added Shafran.

### **About Chesswood Group Limited**

Through two wholly-owned subsidiaries in the U.S. and Canada, Chesswood Group Limited is North America’s only publicly-traded commercial equipment finance company focused on small and medium-sized businesses. Our Colorado-based Pawnee Leasing Corporation, founded in 1982, finances a highly diversified portfolio of commercial equipment leases and loans through established relationships with over 600 independent brokers in the lower 48 states. In Canada, our subsidiary Blue Chip Leasing Corporation has been originating and servicing commercial equipment leases and loans since 1996, and today operates through a nationwide network of more than 50 independent brokers.

Based in Toronto, Canada, Chesswood’s shares trade on the TSX under the symbol CHW (convertible debentures: CHW.DB).

To learn more about Chesswood Group Limited, visit [www.ChesswoodGroup.com](http://www.ChesswoodGroup.com).  
The separate websites of Chesswood Group Limited’s operating businesses are at  
[www.PawneeLeasing.com](http://www.PawneeLeasing.com) and [www.BlueChipLeasing.com](http://www.BlueChipLeasing.com)

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This press release contains forward-looking statements that involve a number of risks and uncertainties because they relate to events and depend on circumstances that will occur in the future. Many factors could cause actual results and developments to differ materially from those expressed or implied by these forward-looking statements.

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