



Chesswood
Group Limited



TANDEM
FINANCE

CHESSWOOD GROUP ANNOUNCES THE LAUNCH OF TANDEM FINANCE
First U.S. Vendor Channel Funder to Offer Equipment Sellers and Distributors Proven Expertise in Funding Commercial Customers in All Credit Grades

TORONTO, March 20, 2019 – Chesswood Group Limited (“Chesswood”) (TSX: CHW) today announced further expansion of its equipment finance footprint in the U.S., with the launch of Tandem Finance Inc. (“Tandem Finance”). Tandem Finance, based in Houston, Texas, provides small and medium sized businesses of all credit profiles with financing for their equipment purchases, through equipment vendors and distributors.

“We identified a significant opportunity to become the first funder in this channel that truly underwrites, funds and administers leases and loans in all credit tiers, leveraging our more than thirty years of unique expertise in both prime and non-prime commercial lending and leasing” said Barry Shafran, Chesswood’s CEO.

“Most funders in this channel find it difficult to accommodate non-prime credit applicants so that these applicants are often declined or their transactions are syndicated or sold to other funders. This results in slower processing and lower approval rates for these applicants, disappointing both the equipment vendor and the applicant” added Shafran. “We have been successfully underwriting non-prime credits for small and medium sized businesses for decades, and Tandem Finance will bring this full breadth of product expertise and service to the vendor market.”

Chesswood is very pleased to also announce that Mike Sheehan has joined our team as President of Tandem Finance. Mike has more than thirty years in the equipment finance industry, and in the vendor channel specifically and brings a wealth of expertise and experience to Tandem Finance and Chesswood. Mike is working out of Tandem Finance’s new offices in Houston. “We sought out a channel expert that would fit well with our culture, and Mike was a perfect match. We are thrilled to have Mike join our team and lead the way for Tandem Finance” Shafran said.

About Chesswood

Through three 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 relationships with over 600 independent brokers in the U.S. In Canada, 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. Located in Houston, Texas, Tandem Finance Inc. provides equipment financing to small and medium sized businesses in the U.S. through the equipment vendor channel. Based in Toronto, Canada, Chesswood’s shares trade on the Toronto Stock Exchange under the symbol CHW.

Learn more at:

www.chesswoodgroup.com www.PawneeLeasing.com www.BlueChipLeasing.com and
www.TandemFinance.com

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