



CHESSWOOD ANNOUNCES NEW ADDITIONAL FUNDING FACILITY FOR PAWNEE *Facility with Sun Life Provides Fixed Rate Funding and Competitive Pricing*

TORONTO, July 22, 2019 – Chesswood Group Limited (“Chesswood”) (TSX: CHW) is pleased to announce the recent closing of a new funding facility with Sun Life Assurance Company of Canada (“Sun Life”) for our subsidiary Pawnee Leasing Corporation (“Pawnee”). This new facility finances Pawnee’s prime originations and provides additional annual funding for Pawnee of up to US\$80 million, with a cost of funds that are fixed at the time of each tranche.

Sun Life has been providing financing to Chesswood’s Canadian finance business, Blue Chip Leasing, for many years and this new program for Pawnee is a further extension of this long-standing relationship. Sun Life has been a leader in providing equipment finance facilities to many Canadian finance companies for over 25 years while gradually expanding their US portfolio. Sun Life is one of the largest insurance and asset management companies in the world.

“This additional capacity for Pawnee broadens our treasury resources, expands our capacity and improves Pawnee’s over-all cost-of-funds in addition to locking in a fixed rate at the time of funding” said Barry Shafran, Chesswood’s President and CEO. “We are very pleased to be expanding our relationship with Sun Life while enhancing Pawnee’s financial resources and expanding its banking relationships” Shafran added.

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

For more information contact:

Barry Shafran
Chesswood Group Limited
416-386-3099
bshafran@chesswoodgroup.com

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. By its nature, this information is subject to inherent risks and uncertainties that may be general or specific and which give rise to the possibility that expectations, forecasts, predictions, projections or conclusions will not prove to be accurate, that assumptions may not be correct and that objectives, strategic goals and priorities will not be achieved. Additional information about the risks and uncertainties of the Company’s businesses and material factors or assumptions on which information contained in forward-looking statements is based is provided in its publicly filed documents, including the Company’s annual information form and management’s discussion and analysis of the financial condition and performance, which are available electronically through the System for Electronic Document Analysis and Retrieval at www.sedar.com.

NO STOCK EXCHANGE, SECURITIES COMMISSION OR OTHER REGULATORY AUTHORITY HAS APPROVED OR DISAPPROVED THE INFORMATION CONTAINED HEREIN.