



CHESSWOOD ANNOUNCES RENEWAL OF TWO FUNDING FACILITIES FOR US\$550 MILLION *Corporate Revolver and Warehouse Lines Renewed and Repriced*

TORONTO, October 2, 2019 – Chesswood Group Limited (“Chesswood” or the “Company”) (TSX: CHW) is pleased to announce the completion of the renewals of its two US\$250 million primary borrowing facilities. These two facilities are provided by two separate bank syndicates, including leading Canadian and American banks active in our industry, and are both led by Royal Bank of Canada.

“Our senior revolving facility allows us tremendous flexibility to fund most types of finance receivables where ever they are originated within our group, and also now includes a US\$50 million accordion feature that can increase the overall revolver to US\$300 million. Pawnee Leasing’s US\$250 million warehouse facility serves as the main platform for Pawnee’s prime originations before they are securitized” said Barry Shafran, Chesswood’s President and CEO. “These renewals were completed ahead of the final year of their terms and provide a modest but welcome reduction in our cost of funds while demonstrating the support Chesswood continues to receive from our lenders. We’re very grateful for the support of our many bank partners in Canada and the United States” added Shafran.

The term of the senior revolving facility now extends to December 2022 while the term of the warehouse facility extends to September 2021. These two facility renewals solidify most of Chesswood’s treasury resources for the coming years and provide the Company with a strong capital base from which to support future growth.

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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