

## PRESS RELEASE

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### NORTH MILL ANNOUNCES PRICING OF IT'S LARGEST SECURITIZATION EVER AT \$236.6M

March 22, 2021, NORWALK, CT – North Mill Equipment Finance LLC (“North Mill”), announced today the closing of its fourth commercial equipment backed securitization (ABS), NMEF Funding 2021-A (“NMEF 2021-A”). The \$236,588,000 ABS issuance was well received by institutional investors, evidenced by strong oversubscription levels across all tranches of notes. NMEF 2021-A raised capital from a total of 23 investors, representing enhanced diversification relative to the 10 total investors in North Mill’s previous issuance (“NMEF 2019-A”). North Mill retained 8 out of the 10 investors in NMEF 2019-A and brought in 15 first-time investors in the North Mill shelf.

NMEF 2021-A featured five tranches of notes, achieving an ~86.0% advance rate through the Class D note. The transaction featured North Mill’s first ever money-market tranche (2a7 eligible), which, coupled with strong investor appetite, facilitated North Mill in decreasing its all-in cost of funds by ~140 bps relative to its prior issuance. The \$236.6M transaction was backed by \$275M in equipment loan and lease contracts, \$45M of which will be contributed via a 3-month prefunding period post-close.

“This transaction is a veritable game changer and clearly demonstrates the confidence the market has in the ability of North Mill to originate and service a portfolio of quality small-ticket loans and leases. It will have a resounding impact on our profitability this year and beyond,” said North Mill’s President, Mark Bonanno. “None of this would have been possible without the dedication, passion, and hard work from the team at North Mill.”

Truist Securities, Inc. and Deutsche Bank Securities served as joint book-runners for the transaction. The notes were rated by Kroll Bond Rating Agency (KBRA).

#### About North Mill Equipment Finance

Headquartered in Norwalk, Connecticut, North Mill Equipment Finance originates and services small-ticket equipment leases and loans, ranging from \$15,000 to \$300,000 in value. A broker-centric private lender, the company handles A – C credit qualities and finances transactions for numerous asset categories including construction, transportation, vocational, health care, manufacturing, printing, and material handling equipment. North Mill is majority owned by an affiliate of Wafra Capital Partners, Inc. (WCP). For more information, visit [www.nmef.com](http://www.nmef.com).