



# PRESS RELEASE

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## NORTH MILL'S ORIGINATIONS REACH ALL-TIME HIGH

APRIL 4, 2022, NORWALK, CT – North Mill Equipment Finance LLC (“NMEF”), a leading independent commercial equipment lessor headquartered in Norwalk, Connecticut, announced today that first quarter loan and lease originations reached an all-time high of \$109M, up 99% from the same period last year. Originations for the month of March represent a new pinnacle as funded volume surpassed \$49 million, eclipsing the December 2021 originations high of \$36 million.

“I could not be prouder of the energy, dedication, and collaboration that the team at NMEF displays each and every day.” said NMEF Chairman and CEO, David C. Lee. “We were able to double our funded volume in one year with only a 33% increase in headcount while achieving greater asset and industry diversity and maintaining yields without sacrificing credit quality as evidenced by a weighted average guarantor FICO of 716.”

According to Mark Bonanno, NMEF’s President and COO, “our exclusive commitment to the broker channel remains steadfast. By deepening our strategic relationships with key referral partners, we were able to substantially improve our efficiency and service levels, allowing us to double funded volume while processing nearly the same number of applications as the prior year. Discounting relationships now represent over a third of our funded volume.”

### About North Mill Equipment Finance

North Mill Equipment Finance originates and services small to mid-ticket equipment leases and loans, ranging from \$15,000 to \$1,000,000 in value. A broker-centric private lender, the company accepts A – C credit qualities and finances transactions for many asset categories including construction, transportation, vocational, medical, manufacturing, printing, franchise, renovation, janitorial and material handling equipment. North Mill is majority owned by an affiliate of WAFRA Capital Partners, Inc. (WCP). The company’s headquarters is in Norwalk, CT, with regional offices in Irvine, CA, Dover, NH, Voorhees NJ, and Murray, UT. For more information, visit [www.nmef.com](http://www.nmef.com).