



PRESS RELEASE

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NORTH MILL REPORTS RECORD-BREAKING QUARTER AND MONTH

JULY 5, 2022, NORWALK, CT – North Mill Equipment Finance LLC (“NMEF”), a leading independent commercial equipment lessor headquartered in Norwalk, Connecticut, reported an all-time high in funding volume for the second quarter of 2022. Funded volume surged to \$147 million, up 34% from the first quarter of 2022 and up 108% from the second quarter of 2021. Additionally, the company set a new monthly record as funded volume for June reached \$55 million, eclipsing last March’s originations high of \$49 million.

“A significant contributor to NMEF’s increased volume has been its success in forging deeper, more meaningful relationships with key referral agents, ensuring that deal flow within NMEF’s credit and pricing windows is maximized,” said David Lee, Chairman and CEO. “Evidence of this success is that NMEF was able to more than double its funded volume this quarter from the same quarter in 2021 while processing the same number of applications in both quarters, basically doubling its book to look ratio without sacrificing yields nor credit quality, as evidenced by a weighted average FICO of 722.”

Introduced in 2021 and contributing to its second quarter success in 2022 has been NMEF’s unique Platinum and Gold Referral Partner Discounting Programs. “Our Platinum and Gold partners are excited, engaged, and genuinely focused on hitting funding and efficiency performance indicators,” explained Mike Morris, Vice President of National Accounts. Denise Steinberger, Vice President of West Coast Operations added, “by empowering our Platinum and Gold partners to control all aspects of the vendor and application process, while adhering to NMEF’s strict credit, documentation and funding processes on an individual deal basis, we have been able to materially enhance efficiencies for both NMEF and our most loyal referral partners.”

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.

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