



PRESS RELEASE

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NORTH MILL HITS \$1 BILLION IN ORIGINATIONS ON ANNIVERSARY OF RECAPITALIZATION

AUGUST 1, 2022, NORWALK, CT – North Mill Equipment Finance LLC (“NMEF”), a leading independent commercial equipment lessor headquartered in Norwalk, Connecticut, announced today that the company crossed the \$1 billion mark in total originations since its recapitalization by an affiliate of Wafra Capital Partners, Inc. (WCP).

Four years ago this month, North Mill was acquired by WCP, a New York based SEC-registered investment adviser that manages or advises funds and accounts that invest in specialty finance, rental and leasing platforms. “They’ve been an extraordinary partner, supporting our growth strategy every step of the way,” said David C. Lee, Chairman and CEO for North Mill. “The fact that we’ve reached one billion in volume in four short years, on our anniversary date, is a testament to their collaboration along with the passion, dedication and hard work espoused by the entire team at North Mill.”

Since the recapitalization, North Mill has undergone a major transformation, graduating from a niche-lender that focused on challenged credits in the transportation sector to a multi-faceted provider of financial solutions spanning the A to C credit markets. The company now finances assets ranging in diversity from construction and medical equipment to major franchises such as Dunkin Donuts, Subway and Burger King. Expanded operations have necessitated the opening of regional offices in multiple locations across the nation.

North Mill’s leadership team has reworked every facet of the organization by investing in the technology and funding and marketing infrastructure necessary to originate new business exclusively through the third-party channel. The company has consistently reported record-breaking headlines the last few years, most recently declaring an all-time high for the second quarter of 2022 as organic originations surged to \$146.6M, up 34% from the first quarter. Just last month, North Mill made another major announcement as the company introduced a simpler pricing scheme, imparting a level of transparency and connectivity between the organization’s buy rates and credit parameters. The enhancement makes it much easier for referral partners to determine borrower eligibility and to identify the potential buy rate at which a deal will likely price.

About NMEF

NMEF 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. NMEF is majority owned by an affiliate of WAFRA Capital Partners, Inc. (WCP). Headquartered in Norwalk, CT, NMEF has regional offices in Irvine, CA, Dover, NH, Voorhees NJ, and Murray, UT. For more information, visit www.nmef.com.