



# PRESS RELEASE

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## NORTH MILL ANNOUNCES \$456 MILLION TERM SECURITIZATION

SEPTEMBER 20, 2023, NORWALK, CT – North Mill Equipment Finance LLC (“NMEF”), a leading independent commercial equipment lender located in Norwalk, Connecticut, announced the closing of its seventh asset backed securitization (ABS), NMEF Funding 2023-A (“NMEF 2023-A”). The \$456 million transaction is NMEF’s first ABS transaction this year, bringing the total privately placed bond proceeds raised by NMEF since inception to \$1.9 billion. NMEF 2023-A featured four classes of notes with the A note split into two tranches, one of which was the first money market note issuance by NMEF to utilize a Moody’s AAA rating.

“Amid a busy week of \$18 billion in new ABS issuances, the NMEF offering garnished ~2X orders on the initial notes. This strong interest by institutional investors allowed NMEF to upsize the initial offering ~12% in the middle of pre-marketing, ending with a book of 38 orders by 27 unique investors, making it NMEF’s largest ABS transaction ever,” said NMEF’s President and Chief Operating Officer, Mark Bonanno.

Mitch Tobak, NMEF’s VP of Corporate Development added, “this transaction provides NMEF with continued diversity of capital during a challenging economic cycle that has featured a record 11 consecutive Fed interest rate hikes going back to early 2022, with the Fed bringing their benchmark interest rate to their highest level in 22 years. We are grateful for the continued support of our 200+ referral partners and the approximately 13K active borrowers and lessees they have referred to NMEF.”

### About NMEF

NMEF originates and services small to mid-ticket equipment leases and loans, ranging from \$15,000 to \$2,000,000 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 InterVest Capital Partners. The company’s headquarters is in Norwalk, CT, with regional offices in Irvine, CA, Dover, NH, and Voorhees NJ. For more information, visit [www.nmef.com](http://www.nmef.com). One of NMEF’s controlled affiliates, BriteCap Financial LLC, is a leading non-bank lender providing small businesses with fast, convenient financing alternatives such as working capital loans since 2003 from offices in North Hollywood, CA and Las Vegas, NV. For more information, visit [www.britecap.com](http://www.britecap.com).

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