



PRESS RELEASE

601 Merritt 7, Suite 5
Norwalk, CT 06851

800-223-6630
aboutyou@nmef.com
www.nmef.com

DATE: January 6, 2025 – FOR IMMEDIATE RELEASE

CONTACT: Blair Dawson, CMO
PHONE: (203) 354-1710
EMAIL: bdawson@nmef.com

NMEF Sets Unprecedented Milestones, Breaking All-Time Monthly, Quarterly, and Annual Origination Records

JANUARY 6, 2025, NORWALK, CT – North Mill Equipment Finance LLC (“NMEF”), a leading independent commercial equipment lender and lessor headquartered in Norwalk, Connecticut, announced unprecedented performance milestones in originations for December, the fourth quarter, and the full year. Originations soared to an all-time high of \$105.9 MM in the month of December, reflecting a remarkable 132% increase over December of last year. The fourth quarter closed with an extraordinary \$252 MM in originations, while the full year reached a record-setting \$654 MM, representing 21% growth compared to prior benchmarks.

David Lee, Chairman and CEO of NMEF, commented on the company’s historic success: “The fourth quarter was transformational for NMEF, with originations surpassing our previous quarterly record by an impressive 68%. This growth was driven in large part by the rapid expansion of our mid-ticket business, showing 178% growth year over year. Our evolution from a small-ticket subprime lender to a small and mid-ticket lender focused on near-prime opportunities reflects the success of our strategy and commitment to meeting the diverse needs of our partners. Furthermore, NMEF’s corporate-only product increased 11 points as a percentage of originations, underscoring our focus on mid-ticket portfolio enhancement.”

Mark Bonanno, President and Chief Revenue Officer of NMEF, attributed this exceptional performance to the company’s innovative culture and its robust network of partnerships. “This milestone is a testament to the incredible relationships we’ve built and nurtured over the years. Our ability to think creatively and work collaboratively with both new and long-standing partners has been instrumental in driving these results. We’re deeply grateful to our partner and referral network for their trust and collaboration, which enables us to continually push the boundaries of what’s possible in equipment finance.”

"We’re excited by the progress we’ve made this year. Through initiatives like integrating Taycor, expanding our credit appetite to include larger ticket sizes, and developing a true FMV program, our efforts to develop North Mill into a scalable platform for growth are beginning to show results. These advancements position us to support larger, more sophisticated transactions and deliver sustained growth in 2025 and beyond." said Tom Lyle, COO of NMEF.

About North Mill Equipment Finance

NMEF originates and services small to mid-ticket equipment leases and loans, ranging from \$15,000 and up to \$5,000,000 for investment grade opportunities, and accepts A – C credit qualities and finances transactions for many asset categories including construction, transportation, vocational, medical, manufacturing, technology, franchise, renovation, janitorial and material handling equipment. NMEF is majority owned by an affiliate of InterVest Capital Partners. The company’s headquarters are in Norwalk, CT, with regional offices in Irvine, CA, Murray, UT and Voorhees NJ. For more information, visit www.nmef.com. Taycor Financial operates as an independent division of NMEF, with a focus on developing direct and vendor origination programs. For more information, visit www.taycor.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 from its main office in Las Vegas, NV. For more information, visit www.britecap.com.

###