



VÄRDE AND CHESSWOOD ANNOUNCE FORWARD FLOW AGREEMENT FOR EQUIPMENT LOAN AND LEASE RECEIVABLES

NEW YORK and TORONTO, March 6, 2023 – Värde Partners, a leading global investment firm, and Chesswood Group Limited (TSX: CHW), a specialty finance company with 40 years of experience in the commercial equipment finance market, today announced an agreement for the forward purchase of equipment loan and lease receivables originated by Chesswood subsidiaries Pawnee Leasing Corporation and Tandem Finance Inc.

“We are excited to work with Värde Partners as part of expanding Chesswood’s US equipment finance business”, said Ryan Marr, President & CEO of Chesswood. “Värde’s deep expertise in equipment finance and long-term investment approach makes them an ideal funding partner for the Chesswood Group of companies.”

“We are pleased to support the growth of Pawnee Leasing and Tandem Finance given their respected positions and long operating history in small-ticket equipment finance,” said Aneek Mamik, Partner and Global Head of Financial Services from Varde Partners. “This funding of high quality equipment builds on our leading position in providing asset lending solutions to underserved parts of the economy. Hard asset backed financing provides particularly good downside protection in an uncertain economic environment while allowing us to participate in industries where capex spending remains robust.”

About Värde Partners

Värde Partners is a leading global alternative investment firm specializing in credit and credit-related assets. Founded in 1993, the firm has invested through multiple credit cycles, building on its roots in special situations and distressed to invest more than \$95 billion across the credit quality and liquidity spectrum in both public and private markets. Värde currently manages over \$13 billion in assets with teams in North America, Europe, and Asia Pacific focused on Corporate & Traded Credit, Real Estate, and Financial Services. For more information, please visit www.varde.com.

About Chesswood Group Limited

Chesswood Group Limited is a holding company whose subsidiaries engage in the business of specialty finance (including equipment finance throughout North America, and vehicle finance in Canada), as well as the origination and management of private credit alternatives for North American investors. Based in Toronto, Canada, the firm is publicly traded on the Toronto Stock Exchange (TSX: CHW).

For information on Chesswood Group Limited and its operating subsidiaries:

www.ChesswoodGroup.com

www.PawneeLeasing.com
www.VaultPay.ca
www.Rifco.net

www.TandemFinance.com
www.VaultCredit.com
www.WaypointInvestmentPartners.com

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