

# PRESS RELEASE

## **RIFCO appoints Bruce Ratzlaff to Board of Directors**

Red Deer, Alberta, July 11, 2011: RIFCO INC. (TSXV-RFC) is pleased to announce that Mr. Bruce Ratzlaff has been appointed to the Board of Directors.

Bruce Ratzlaff retired in January 2011 as the President and Chief Executive Officer of Bank West, a position he had held since November 2008. He also served during that time as a Director of Bank West. Prior to 2008, he held the position of President and Chief Executive Officer of Western Life Assurance Company. Both of these companies are subsidiaries of Western Financial Group. Prior to 2005 he held the position of Vice-President of Federated Life Insurance Company in Winnipeg, MB from September of 1993. Mr. Ratzlaff holds a MBA from Athabasca University.

“Over the past number of years RIFCO has had the opportunity to work closely with Mr. Ratzlaff in his role as President of Bank West.” stated Bill Graham, President and Chief Executive Officer of RIFCO “Mr. Ratzlaff brings a wealth of entrepreneurial product development experience and his strong financial services background will be valuable as we evaluate new opportunities.”

In conjunction with the Board appointment, Mr. Ratzlaff has been granted 100,000 stock options at \$1.00 for a five year term. The options will vest over two years. These securities have been allocated by RIFCO to facilitate commitment, compensation, and alignment with shareholder interests.

This brings the number of Directors on RIFCO’s Board to five with three independent members. Mr. Ratzlaff will replace Lance Kadatz, Vice-President and Chief Financial Officer on the audit committee. The resulting audit committee will be comprised wholly of independent directors.

This appointment is subject to the approval of the TSX Venture exchange.

### **About RIFCO**

RIFCO is one of Canada’s fastest-growing automotive finance companies. Non-traditional auto loans are indirectly originated through a growing network of selected new and used vehicle dealers operating in all provinces except Saskatchewan and Quebec.

**The common shares of RIFCO INC. are traded on the TSX Venture Exchange under the symbol “RFC”. There are 19.78 million shares (basic) outstanding and 21.34 million (fully diluted) shares.**

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