

## **Rifco Welcomes Roger Saran as Chief Credit Officer**

November 14th, 2017 – Red Deer, Alberta, Rifco Inc. (“Rifco”) (TSXV: RFC) announced today the selection of Roger Saran as Rifco’s Vice President and Chief Credit Officer (CCO). Saran is filling the role left by the previous Vice President and Chief Corporate Officer departure in June of this year.

Today’s announcement concludes a substantive search process conducted by the company to ensure the candidate with the right vision and relevant experience would be chosen to help steer Rifco into the future.

At RBC Royal Bank, CIBC, and ATB Financial, Saran has held various roles including roles of Manager Credit Strategy, Manager Card Products, Director Risk Strategy and Analytics, Managing Director, Finance - Retail Financial Services, and Managing Director Enterprise Performance Management.

Saran’s experience includes leading credit risk strategy teams developing and implementing optimized risk and pricing strategies. Success was achieved through the build out of internal data and analytic infrastructure, engagement of external data and analysis partners, development of next generation predictive decision engines, utilization of champion challenger structures, and development of key performance reporting structures.

In his role as Rifco’s CCO, Saran will be responsible for providing strategic and analytical leadership for the company’s risk management and underwriting functions. His focus will be to create, implement and evolve a credit risk framework that will grow loan originations while maximizing risk-adjusted returns.

“I am excited to welcome Roger on the executive team where his innovative vision and expertise will add new depth to the company” said Rifco President and CEO Bill Graham. “With Roger’s in-depth knowledge of developing and evolving lending strategies, I am confident he will provide strong strategic leadership over the coming years.”

“I am excited to be joining the team at Rifco and be part of what promises to be a great future. I believe there will be big changes in the industry and Rifco can take advantage of those to its benefit. I can’t wait to get started and working with everyone to achieve the company’s goals and objectives.” says Saran.

Roger Saran has a MBA in Financial Services from the Schulich School of Business .

### **About Rifco Inc.**

Rifco Inc. operates through its wholly owned subsidiary Rifco National Auto Finance Corporation in order to provide automobile loans through its dealership network across Canada.

Rifco National Auto Finance provides consumers with financing options on new and used vehicles. Rifco specializes in building long-term partnerships with dealers by investing time in personalized services through dedicated account representatives. Rifco’s quick credit decisions, common sense lending, and expedited funding processes give its dealers better financing options and more closed deals. Rifco’s most successful partnerships result in Fast Forward 500 Club status for its loyal dealerships.



# PRESS RELEASE

Rifco is committed to continuing growth. Key strategies for achieving this growth include the expansion of its automobile dealer base, excellence in credit and collections processes, and exceptional service to its Dealer partners and its customers.

**The common shares of Rifco Inc. are traded on the TSX Venture Exchange under the symbol "RFC". There are 21.60 million shares outstanding and 23.13 million (fully diluted) shares.**

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