

Rifco, auto repair deal boosts shares

RED DEER (CP) — Auto repair finance specialist Rifco Inc. saw its shares jump by nearly a third Monday after the company (TSXV:RFC) signed a deal with an auto repair chain to promote its lending services across Canada.

In trading on the TSX Venture Exchange on Monday, Rifco shares rose 15 cents to 65 cents, a gain of 30 per cent.

Earlier Monday, Rifco said it had signed an agreement with one of the largest automotive and heavy duty repair chains in Canada, which will offer Rifco's repair loans at more than 140 stores across Canada.

The new program with the unnamed repair company is expected to begin in early February and could generate between \$3 million and \$6 million in new loans each year, Rifco said.

Doug Decksheimer, marketing vice-president for Rifco, said "this breakthrough partnership is the product of growing marketplace acceptance" for the company.

Rifco operates through its wholly owned subsidiary Repair Industry Finance Corp. and provides auto and commercial repair financing,

new vehicle purchase loans to motorists and heavy truck operators.