

## **Rifco Renews \$40 million Securitization Facility with Schedule I Chartered Bank**

**Red Deer, Alberta, November 29, 2018: Rifco Inc. (TSXV: RFC) (“Rifco” or the “Company”)** the largest publicly-traded alternative auto finance company in Canada, announced today that its wholly owned subsidiary, Rifco National Auto Finance (“Rifco”), has completed its renewal with a Canadian Schedule 1 Chartered Bank (“Bank”). The facility has no formal limit but has a targeted annual utilization maximum of \$40M.

The Company has been receiving funding from this Bank since July 2012.

The renewed facility limit will accommodate new loan origination growth. Previously securitized loans are not included in the utilization calculation for the new facility. The new facility contains an increase in cash holdback levels offset by a relaxation in certain covenant and trigger levels that are expected to allow the facility to operate more efficiently. The renewal brings the facility back into compliance with all financial covenants and will trigger immediate cash holdback releases and funding availability in accordance with the facility parameters. Rifco has five funding facilities that total \$205M with over \$100M in unused availability.

Rifco employs a balanced approach for loan portfolio funding of equity, bank borrowing, subordinated debt and loan securitization funders. Management remains confident that access to additional funding for future growth will continue to be available as required.

### **About Rifco**

Rifco Inc. is focused on being the best alternative auto finance company through its wholly owned subsidiary Rifco National Auto Finance Corporation. [Our mission is to help deserving Canadians own automobiles.](#) Rifco is Canada’s largest publicly traded alternative auto finance company.

Rifco seeks to create sustainable long-term competitive advantages through personalized partnerships with dealers, innovative products, the use of industry-leading data and analytics, and leading collections practices. Rifco’s corporate culture fosters employees that are highly engaged, innovative, and performance driven.

Rifco is committed to creating value for all stakeholders through profitable growth and predictable credit performance, while pursuing its long-term vision of \$500M in annual loan Originations.

**The common shares of Rifco Inc. are traded on the TSX Venture Exchange under the symbol “RFC”. There are 21.60 million shares (basic) outstanding and 23.46 million (fully diluted) shares.**

### **CONTACT:**

Rifco Inc.  
Warren Van Orman  
Vice President and Chief Financial Officer  
Telephone: 1-403-314-1288 Ext 7007  
Fax: 1-403-314-1132  
Email: [vanorman@rifco.net](mailto:vanorman@rifco.net)  
Website: [www.rifco.net](http://www.rifco.net)

*Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*



**It's about time.**