

**Triad Financial Services, Inc. Has Agreed to Be Acquired by ECN Capital Corp. (TSX: ECN)****Deal Value: \$100 Million****Sandler O'Neill served as exclusive financial advisor to Triad Financial Services, Inc. in this transaction.****This represents Sandler O'Neill's 184<sup>th</sup> financial services transaction since January 1, 2015, more than any other investment bank during that time period<sup>(1)</sup> and highlights Sandler O'Neill's continued activity in the Specialty Finance sector.**

**Toronto, Canada – October 25, 2017** – ECN Capital Corp. (TSX: ECN) ("ECN Capital" or the "Corporation"), one of North America's leading finance companies, today announced that it has entered into a definitive agreement to acquire Triad Financial Services, Inc. ("Triad"). Under the terms of the agreement, ECN Capital will pay US\$100 million (C\$125 million) in cash for Triad. In addition, ECN Capital has agreed to an incentive compensation plan with senior management that will be based on the achievement of a prescribed return on average equity (ROAE) over the next five years.

Founded in 1959, Triad is the oldest manufactured housing finance company in the U.S. It originates and services primarily prime and super-prime loans to consumers for manufactured homes throughout the U.S. Originations are sourced through a national network of dealers and manufacturers and are sold to an established network of over 40 banks and credit unions. In addition to originating prime loans, Triad manages manufactured housing portfolios for third party owners.

"Triad is a pioneer in the manufactured housing industry and a market leader with an incredible history, superior credit, proven growth, scalability and a robust partnership with U.S. banks and credit unions," said Jim Nikopoulos, ECN Capital's President. "We are excited to welcome this impressive business into the growing ECN Capital family of businesses and look forward to a long-term partnership with Don and his team," added Mr. Nikopoulos.

"ECN Capital is exactly the right partner for Triad and we are excited about the opportunities ahead for everyone that is a part of the Triad team," said Don Glisson, Jr., Chairman and CEO of Triad Financial Services, Inc.

On a pro forma basis, the acquisition will be immediately accretive to adjusted earnings per share (EPS) and return on equity (ROE). "The Triad acquisition fits squarely within ECN Capital's strategic plan for the redeployment of capital," said Steven Hudson, ECN Capital's CEO.

The transaction includes employees, systems, intellectual property, operations, offices, agreements, and other assets of Triad.

The transaction, which is expected to close in the first quarter of 2018, is subject to customary closing conditions, including regulatory approvals.

Sandler O'Neill & Partners, L.P. acted as financial advisor to Triad, and Nelson Mullins Riley & Scarborough LLP acted as legal counsel to Triad.

*(1) Source: SNL Financial; excludes minority transactions, terminated transactions, and/or self-advisory roles*

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