

FOR IMMEDIATE RELEASE

## **ECN Capital Confirms AGM For March 25, 2020**

**Toronto, Canada – March 23, 2020** – ECN Capital Corp (TSX:ECN) confirmed today that its annual general meeting of shareholders will proceed as planned on Wednesday, March 25, 2020 at 8:30am at the offices of Blake, Cassels & Graydon LLP, Commerce Court West, Toronto, Ontario.

Bill Lovatt, ECN's Chairman stated: "Given the need for social distancing in response to the COVID-19 outbreak, our AGM will proceed as scheduled but in a more truncated form. We thank our shareholders in advance for their continued support and for the timely return of their proxies in these uncertain times." Mr. Lovatt added: "We were pleased to see that both ISS and Glass Lewis have recommended in favour of all our resolutions."

Steve Hudson, ECN's CEO added: "In the face of COVID-19, we have asked our directors and certain of our officers not to attend the Meeting. I do want to assure our shareholders that ECN has taken active steps to ensure our business and operations will continue in the face of these uncertain times. I also want to thank our employees for their commitment and support, and I want to wish good health to all our shareholders, customers and partners, and their families, as we face the COVID-19 threat."

Given the need for risk management in respect of the COVID-19 virus, anyone attending the ECN AGM will be asked a series of questions prior to being admitted to the Meeting. In order to ensure the health and safety of all attendees, ECN and Blakes as host of the Meeting will reserve the right to restrict access to the Meeting depending on the responses to the questions posed.

Due to the exceptional circumstances, there will be no management presentation at this year's Meeting. Shareholders are encouraged to review our 2019 audited financial statements and accompanying MD&A, as well as our management presentation dated February 26, 2020 which provides an overview of our 2019 results and 2020 plans, which are available on SEDAR and our website [ecncapitalcorp.com](http://ecncapitalcorp.com).

The deadline for returning proxies for the Meeting is Monday, March 23, 2020 at 8:30am. Voting results for each of the resolutions to be considered by shareholders will be announced after the Meeting and reported on SEDAR.

### **About ECN Capital Corp.**

With managed and advised assets of US\$34 billion, ECN Capital Corp. (TSX: ECN) is a leading provider of prime credit portfolios to more than ninety US financial institutions. ECN Capital originates, manages and advises on prime credit assets offering unsecured and secured consumer portfolio solutions as well as credit card portfolios. These services are offered through three operating businesses: Service Finance, Triad Financial Services and The Kessler Group.

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### **Forward-looking Statements**

*This release includes forward-looking statements regarding ECN Capital and its business. Such statements are based on the current expectations and views of future events of ECN Capital's management. In some cases the forward-looking statements can be identified by words or phrases such as "may", "will", "expect", "plan", "anticipate", "intend", "potential", "estimate", "believe" or the negative of these terms, or other similar expressions intended to identify forward-looking statements. Forward-looking statements in this press release include but, are not limited to, future purchases of common shares under the Bid. The forward-looking events and circumstances discussed in this release may not occur and could differ materially as a result of known and unknown risk factors and uncertainties affecting ECN Capital, including risks regarding the equipment finance industry, economic factors, and many other factors beyond the control of ECN Capital. No forward-looking statement can be guaranteed. Forward-looking statements and information by their nature are based on assumptions and involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statement or information. Accordingly, readers should not place undue reliance on any forward-looking statements or information. A discussion of the material risks and assumptions associated with this outlook can be found in ECN Capital's Fiscal 2019 MD&A for the year ended December 31, 2019 and Alternative AIF Disclosure Document dated March 19, 2019, which has been filed on SEDAR and can be accessed at [www.sedar.com](http://www.sedar.com). Accordingly, readers should not place undue reliance on any forward-looking statements or information. Except as required by applicable securities laws, forward-looking statements speak only as of the date on which they are made and ECN Capital does not undertake any obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise..*