

FOR IMMEDIATE RELEASE

ECN Capital Announces Annual Meeting Voting Results

Toronto, Canada – May 22, 2025 – ECN Capital Corp. (TSX: ECN) ("**ECN Capital**" or the "**Corporation**") confirmed today that the eight nominees listed in its management information circular (the "**Circular**") dated April 22, 2025 were elected as directors at today's annual meeting of the holders of common shares ("**Common Shares**") and mandatory convertible preferred shares, Series E ("**Series E Shares**") of ECN Capital (the "**Meeting**"). There were 210,980,127 Common Shares and 27,450,000 Series E Shares represented in person or by proxy at the Meeting (representing approximately 77.19% of the votes attached to the outstanding shares of ECN Capital). The holders of Common Shares and Series E Shares voted together as a single class on all matters submitted to a vote at the Meeting. The voting results for the Meeting held earlier today by virtual meeting are set out below.

At the Meeting, the following eight individuals nominated to serve as directors of ECN Capital's board of directors (the "**Board**") were elected by ballot. Proxies and votes received at the Meeting were as follows:

	<u>For</u>	<u>Withheld</u>
William Lovatt	99.97%	0.03%
Steven Hudson	99.97%	0.03%
Paul Stoyan	99.97%	0.03%
David Morris	99.97%	0.03%
Carol E. Goldman	99.98%	0.02%
Karen Martin	99.94%	0.06%
Tawn Kelley	98.02%	1.98%
Tarun Mehta	99.97%	0.03%

At the Meeting, the following resolutions as set out in the Circular were passed as ordinary resolutions of ECN Capital's shareholders by ballot. Proxies and votes received at the Meeting were as follows:

<u>Resolutions</u>	<u>For</u>	<u>Withheld</u>
Re-appointment of Auditors	99.87%	0.13%
	<u>For</u>	<u>Against</u>
Say-on-Pay Advisory Vote	99.31%	0.69%
Option Plan Resolution (as defined in the Circular)	86.58%	13.42%
DSU Plan Resolution (as defined in the Circular)	86.82%	13.18%
Unit Plan Resolution (as defined in the Circular)	86.82%	13.18%

The results of these matters considered at the Meeting are reported in the Report of Voting Results as filed on SEDAR+ (www.sedarplus.com) on May 22, 2025.

Tarun Mehta Elected to ECN Capital's Board

ECN Capital is pleased to welcome Tarun Mehta to the Board following his election at the Meeting. Mr. Mehta is a former senior executive officer of Truist Financial Corporation ("**Truist**") and worked closely with ECN Capital in connection with our ownership in and subsequent sale of Service Finance Company ("**Service Finance**"). ECN Capital sold Service Finance to Truist in December 2021 for approximately US\$2 billion and distributed substantially all of the after-tax proceeds to shareholders of the Corporation in the form of a special distribution of C\$7.50 per share.

Mr. Mehta was most recently the Head of Strategy, Transformation & Corporate Development of Truist, one of the top 10 largest banks in the United States, with businesses in retail banking, corporate and investment banking, commercial banking and wealth management. Mr. Mehta has extensive experience in investment banking, assisting financial institutions with debt and equity capital raises, asset-backed security transactions and mergers & acquisitions. Mr. Mehta also has a strong background in corporate strategy and enterprise transformation, with experience developing and implementing the long-term enterprise strategic plan for Truist. He was a member of the Operating Council of Truist. Mr. Mehta will be appointed Chair of the Credit & Risk Committee, replacing David Morris.

About ECN Capital Corp.

With managed assets of US\$6.9 billion, ECN Capital is a leading provider of business services to North American based banks, credit unions, life insurance companies, pension funds and institutional investors (collectively, our "**Partners**"). ECN Capital originates, manages and advises on credit assets on behalf of its Partners, specifically consumer (manufactured housing and recreational vehicle and marine) loans and commercial (inventory finance and rental) loans. Our Partners are seeking high quality assets to match with their deposits, term insurance or other liabilities. These services are offered through two operating segments: (i) Manufactured Housing Finance, and (ii) Recreational Vehicles and Marine Finance.

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