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## **Exeter Finance Expands and Extends Warehouse Credit Facility**

**IRVING, Texas, Oct 2, 2012** – Exeter Finance Corp., a specialty auto finance company, announced the expansion and extension of its warehouse credit facility to \$1.075 billion of available borrowing capacity from the previous level of \$600 million. The new borrowing base has a revolving period that matures in October, 2015.

The expanded credit facility includes commitments from Wells Fargo, Citigroup, Deutsche Bank AG, New York Branch, and Goldman Sachs Bank USA. Exeter uses warehouse credit facilities for short-term financing of its receivables until it permanently finances the receivables in securitization transactions.

“We’re pleased with the continued support of our bank partners as we build out Exeter’s national footprint,” said Mark Floyd, CEO of Exeter. “We’re now originating business in 44 states through 46 offices which include a combination of local and regional branches as well as our national service center in Irving, Texas. We’re purchasing contracts from approximately 7,000 dealers now and expect that number to continue to grow at a steady pace.”

“Exeter’s tremendous progress over the past year is a testament to Mark and his team’s skill in building out a leading national auto lending platform. We are fortunate to be working in partnership with an excellent group of banks, and the current warehouse facility and recent ABS issuance will allow the company to continue pursuing its growth plan,” said Nadim El Gabbani, Principal at Blackstone.

The company completed its second rated term securitization in September, issuing \$300 million in notes backed by subprime automobile installment receivables.

### **About Exeter Finance**

Exeter Finance Corp. is a specialty auto finance company based in Irving, Texas. Exeter partners with franchised auto dealers throughout the country to make car ownership a reality for consumers. Building personal relationships and providing the highest level of service to dealers and customers have been key to the company’s success since its founding in 2006. Please visit [www.ExeterFinance.com](http://www.ExeterFinance.com) to learn more.

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