



Contact:
Meredith Fletcher
404.316.8330 mobile
404.350.1678 office
Meredith@PRbyFletcher.com

Exeter Finance Secures \$150 Million Line of Credit, Experiences Significant Growth in 2010

IRVING, Texas, Nov. 8, 2010 – Exeter Finance Corp., a specialty auto finance company, announced it has entered into a \$150 million warehouse line of credit with Wells Fargo Bank, N.A. The credit facility will provide additional funding capacity for the continued growth of Exeter's loan portfolio and expansion of its branch network.

The new line of credit is an increase from the \$100 million credit facility Wells Fargo provided in April.

“This debt capital is a 50 percent increase over previous levels, which underscores the continued commitment and confidence Wells Fargo has placed in our partnership,” said Mark Floyd, CEO of Exeter. “Wells Fargo is providing a significant opportunity for Exeter to continue growing our business and capitalize on current marketplace opportunities.”

Exeter, now in its fifth year of operations, has experienced significant growth over the past year. Key growth points include:

- 70 percent increase in total originations;
- 65 percent increase in managed receivables;
- 190 percent increase in franchised dealers;
- Opening two new branch offices in Atlanta and Philadelphia; and
- 70 percent increase in number of employees.

Exeter reached \$140 million in total originations in October, and currently has \$100 million in managed receivables. Exeter does business in 13 states, and with the opening of Atlanta and Philadelphia offices, now has eight branch offices.

Exeter’s underwriting and verification teams work in local branches, rather than a centralized facility, enabling personal service and continuous access to decision-makers. Exeter is serving the markets of Dallas-Fort Worth, Cleveland, New York, Chicago, St. Louis and Boston, as well as Atlanta and Philadelphia.

“Our growth is a testament to the hard work of our experienced, dedicated team and the support of our dealer network,” said Richard Frunzi, chief operating officer of Exeter. “With additional backing from a market leader like Wells Fargo, we look forward to building upon our proven branch model of local underwriting, funding and relationships, and continuing to provide outstanding service.”

About Exeter Finance

Exeter Finance Corp. is a specialty auto finance company that provides financing services to select franchised auto dealers throughout the United States. The company’s underwriting and verification teams work in local branches, rather than a centralized facility. As a result, dealers enjoy personalized service from people they know and trust. Founded in 2006, the company is headquartered in Irving, Texas. For more information, visit www.ExeterFinance.com or call (214) 572-8276.

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