

FOR IMMEDIATE RELEASE

## ECN Capital Confirms Growth and Capital Strategy

**Toronto, Canada – October 12, 2016** – ECN Capital Corp. (TSX:ECN, "ECN Capital" or the "Company") today announced that by mutual agreement, INFOR Acquisition Corp. (TSX: IAC.A, IAC.WT) ("IAC") and ECN Capital have terminated the previously announced qualifying transaction that would have resulted in the acquisition of all of the outstanding shares of IAC by ECN Capital (the "IAC Arrangement"). ECN Capital's growth and capital strategy remains on track and focused on positioning the Company as a North American leader in commercial finance.

ECN Capital's growth and capital strategy is based on a combination of three factors:

1. Driving profitable organic growth in each of its three core verticals where the Company has an established North American presence - Commercial & Vendor Finance, Rail Finance and Commercial Aviation Finance;
2. Transitioning the Commercial Aviation and Rail Finance verticals to a combined on-balance sheet and fund management business model that allows for the efficient redeployment of capital and improved equity returns; and
3. Positioning ECN Capital for tuck-in acquisitions in selected complementary segments in the North American commercial finance market that offer defensible growth opportunities and attractive yields.

"The IAC Arrangement was an attractively priced incremental option to capitalize this growth strategy," said Steven Hudson, ECN Capital's Chief Executive Officer. "As an investment-grade commercial finance company with more than \$8.2 billion in owned and managed assets, ECN Capital is favourably positioned to access adequate internal and external funding sources to execute on its business plan and growth strategy. ECN Capital will continue its discipline as a prudent issuer of capital, respecting our shareholders' interests," added Mr. Hudson.

### About ECN Capital Corp.

With total owned and managed assets of \$8.2 billion, ECN Capital Corp. (TSX: ECN) is one of North America's leading equipment finance companies. ECN Capital operates across North America in three verticals of the equipment finance market (Commercial & Vendor Finance, Rail Finance, and Commercial Aviation Finance).

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*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, including the future financial and operating performance of ECN Capital, the strategic advantages, business plans and future opportunities of ECN Capital and the ability of ECN Capital to access adequate funding sources, identify and execute on acquisition opportunities and transition to an asset management business. 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 Element's Management Information Circular dated July 28, 2016 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.*