Accord Announces Corrective Disclosure of Material Contract

TORONTO--(BUSINESS WIRE)--July 30, 2024--Accord Financial Corp. ("Accord" or the "Company") (TSX – ACD) today announced that it has refiled its primary credit agreement ("Loan Agreement") on SEDAR+ following a routine continuous disclosure review by Staff of the Ontario Securities Commission ("OSC"). The staff of the OSC has requested that the Company refile the Loan Agreement with descriptions of redacted information and with certain redactions removed in accordance with subsection 12.2(5) of National Instrument 51-102 ("NI 51-102").

The Company does not consider the additional disclosures to be material but recognizes that the original filing did not strictly adhere to the requirements of subsection 12.2(5) of NI 51 -102 due to an oversight.

The Company is issuing this news release in accordance with OSC Staff Notice 51-711 (Revised) Refilings and Corrections of Errors ("SN 51-711") and will be placed on the public list of Refiling and Errors in accordance with SN 51-711.

About Accord Financial Corp.

Accord Financial is North America's most dynamic commercial finance company providing fast, versatile financing solutions for including asset-based lending, factoring, inventory finance, equipment leasing, trade finance and film/media finance. By leveraging our unique combination of financial strength, deep experience and independent thinking, we craft winning financial solutions for small and medium-sized businesses, simply delivered, so our clients can thrive.

Forward-Looking Statements

This news release contains certain "forward-looking statements" and certain "forward-looking information" as defined under applicable Canadian securities laws. Forward-looking statements can generally be identified by the use of forward-looking terminology such as "may", "will", "expect", "intend", "estimate", "anticipate", "believe", "continue", "plans" or similar terminology. Forward-looking statements in this news release include, but are not limited to, statements, management's beliefs, expectations or intentions regarding the financial position of the Company, and the duration of the suspension of the quarterly dividend announced in November 2023. Forward-looking statements are based on forecasts of future results, estimates of amounts not yet determinable and assumptions that while believed by management to be reasonable, are inherently subject to significant business, economic and competitive uncertainties and contingencies. Forward-looking statements are subject to various risks and uncertainties including the ability of the Company to reinstate dividends and those risks identified in the Accord's periodic filings with Canadian securities regulators. See Accord's most recent annual information form and most recent management's discussion and analysis of results of operations and financial condition for a detailed discussion of the risk factors affecting Accord. Such forward-looking information represents management's best judgment based on information currently available. No forward-looking statement can be guaranteed, and actual future results may vary materially. Accordingly, readers are advised not to place undue reliance on forwardlooking statements or information.

Contacts

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