

# Accord Announces Normal Course Issuer Bid

TORONTO, Dec. 5, 2019 /CNW/ - **Accord Financial Corp. (TSX – ACD)**, one of North America's leading commercial finance companies, today announced that Toronto Stock Exchange (the "TSX") has accepted for filing a Notice of Intention to Make a Normal Course Issuer Bid (the "Bid").

Accord has undertaken a number of strategic initiatives, including a series of acquisitions, which has led to several years of strong growth. While the underlying value of the company, measured by book value and earning per share, has increased, the common share price has not fully reflected the increase. The Company believes that it may be advantageous to engage in repurchases of its common shares, from time to time, when they are trading at prices which the Company believes reflect a discount from the underlying value of its common shares.

The Bid will commence on December 9, 2019 and terminate on the earlier of the date on which the Company completes its purchases pursuant to the Bid or December 8, 2020. Under the Bid, the Company may purchase up to 429,445 common shares during the next 12 months being 5% of the 8,588,913 issued and outstanding common shares as at December 3, 2019. All shares purchased pursuant to the Bid will be cancelled. Share purchases will be made through facilities of the TSX or alternative Canadian trading systems and will be in accordance with the TSX's rules and policies. Pursuant to TSX policies, based on an average daily trading volume of 2,228 common shares per day over the six month period ended November 30, 2019, daily purchases made by the Company will not exceed 1,000 common shares, subject to a prescribed exception that allows for one block purchase per calendar week.

## **About Accord Financial Corp.**

Accord Financial Corp., founded in 1978, is one of North America's leading independent finance companies. Serving clients throughout the United States and Canada, Accord's flexible finance programs cover the full spectrum of asset-based lending, including: factoring, receivables finance, inventory finance, equipment finance, trade finance and film/media finance. For 41 years, Accord has simplified access to capital, helping businesses seize opportunity and drive success.

SOURCE Accord Financial Corp.

View original content: <http://www.newswire.ca/en/releases/archive/December2019/05/c11116.html>

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CO: Accord Financial Corp.

CNW 08:30e 05-DEC-19