

## **Exeter Finance extends into Near Prime**

*New energy from new ownership fuels company growth and expansion plans*

**IRVING, Texas – Nov. 30, 2021** – Exeter Finance LLC, a leading indirect auto finance company, announced today it will extend its lending reach into the near-prime credit spectrum, effective immediately. Traditionally a non-prime lender since its founding in 2006, Exeter has now launched its new near-prime program, ExeterPlus<sup>SM</sup>, to auto dealers nationwide.

“We’re excited that after establishing a track record of success in non-prime auto financing over the past 15 years, Exeter has launched its new near-prime program, ExeterPlus<sup>SM</sup>. The program will offer dealers flats, an extended max term and increased back-end,” said Exeter President & Chief Operating Officer [Brad Martin](#).

Martin noted that Exeter has helped more than one million customers purchase the vehicles they need since 2006. Now, he said the company is looking forward to helping its next million customers through competitive offerings that are right for them -- and for its dealer partners as well.

Exeter’s announcement follows the closing of the company’s sale to an investor group led by [Warburg Pincus](#). Terms of the private transaction were not disclosed. [Jason Grubb](#) continues as CEO and is a meaningful investor in the company, alongside Martin and the rest of the current Exeter management team.

### **About Exeter Finance**

Exeter Finance LLC is an indirect auto finance company headquartered in Irving, Texas. Founded in 2006, the company underwrites, purchases, services, and securitizes retail installment contracts from U.S. automobile dealers. Exeter works with more than 11,000 dealers and 475,000 customers nationwide providing indirect financing for both new and used vehicles. The company has a serviced finance portfolio of more than \$7 billion. For more information, visit [www.exeterfinance.com](http://www.exeterfinance.com).

### **About Warburg Pincus**

Warburg Pincus LLC is a leading global growth investor. The firm has more than \$67 billion in private equity assets under management. The firm’s active portfolio of more than 215 companies is highly diversified by stage, sector, and geography. Warburg Pincus is an experienced partner to management teams seeking to build durable companies with sustainable value. Founded in 1966, Warburg Pincus has raised 20 private equity funds, which have invested more than \$97 billion in over 960 companies in more than 40 countries. The firm is headquartered in New York with offices in Amsterdam, Beijing, Berlin, Hong Kong, Houston, London, Luxembourg, Mumbai, Mauritius, San Francisco, São Paulo, Shanghai, and Singapore. For more information please visit [www.warburgpincus.com](http://www.warburgpincus.com).

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