



## **PRESS RELEASE**

### **Finacity Corporation Increases and Extends Trade Receivables Securitization Program for Fortune 100 Client**

New York City, December 5, 2004 – Finacity Corporation announced that it successfully upsized and extended a significant trade receivables securitization transaction for one of its clients, a Fortune 100 Company, on November 30, 2004. The funding program was rolled over for a third year and increased to \$70 million in funding availability. The initial facility, first funded in 2002, started at \$40 million and included domestically originated receivables from obligors in Latin America and the Middle East, sold from one division. In addition to the original assets, the upsized transaction now includes receivables from obligors in the US and Canada which purchase from a second product division and through two other selling subsidiaries of Finacity's client. The program is funded by a facility setup with an asset-backed commercial paper conduit from one of the world's largest banks. Euler Hermes ACI, the leading trade credit insurer in North America, continues to insure the credit and political risk associated with the underlying obligor receivables purchased.

"We are extremely pleased to continue to serve this very important client now and through 2005," said Adrian Katz, CEO of Finacity. "The expansion of this program, in both size and scope, clearly demonstrates that Finacity's offering, in conjunction with its partner Euler Hermes ACI, is providing a valuable blend of efficient funding and risk mitigation for our client."

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#### **About Finacity Corporation**

Finacity is a company that specializes in the provision of efficient, securitization-based trade receivables funding solutions as well as state-of-the-art servicing, collections and reporting capabilities. Finacity's offerings can include both domestic and international receivables for its clients. The strategic partners who founded and funded Finacity include ABN AMRO Bank, one of the world's largest banks; Bank of America, the largest commercial lender in the U.S.; Euler Hermes ACI, North America's leading trade credit insurer; Amroc Investments, the nation's largest broker of trade claims; and eVolution Venture Partners, a venture capital firm backed by Kleiner Perkins Caufield & Byers, Bain & Co., and the partners of Texas Pacific Group. Finacity has offices in Stamford, CT, New York City and San Francisco. More information can be found at [www.finacity.com](http://www.finacity.com).

For more information on Euler Hermes ACI, please visit [www.eulerhermes.com](http://www.eulerhermes.com)

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