



CHESSWOOD GROUP LIMITED ANNOUNCES DECEMBER 2023 DIVIDEND

TORONTO, December 18, 2023 - Chesswood Group Limited (“Chesswood” or the “Company”) (TSX: CHW) today announced that a dividend in an amount of one cent (\$0.01) per share has been declared for the month of December, payable on January 15, 2024, to shareholders of record at the close of business on December 29, 2023.

Chesswood advises that the dividend declared for the month ending December 31, 2023 will be an eligible dividend for the purposes of the Income Tax Act (Canada) and any similar provincial legislation.

As noted in the Company’s news release announcing the dividend for August, the actions by central banks to significantly raise interest rates has affected the business climate generally and has temporarily compressed our net interest margins. As contemplated in that news release, management and our directors conducted a thorough evaluation of our portfolio performance and various interest rate scenarios on our profitability and in September concluded that a temporary adjustment to our monthly dividend rate (from \$0.05 to \$0.01 per share) was warranted in order to proactively address this period of macroeconomic uncertainty.

Although it is expected that interest rates have peaked and that central banks may begin to decrease interest rates in 2024, management and our directors continue to evaluate portfolio performance, the general business climate and the importance of maintaining sufficient liquidity to not only comply with our financing facilities requirements but also to take advantage of growth and strategic opportunities should they be available. This may result in a determination in the near term to temporarily suspend dividends.

ABOUT CHESSWOOD GROUP LIMITED

Chesswood Group Limited is a Toronto, Canada based holding company whose subsidiaries engage in the business of specialty finance (including equipment finance throughout North America and vehicle finance and legal sector finance in Canada), as well as the origination and management of private credit alternatives for North American investors. Our shares trade on the Toronto Stock Exchange (under the symbol CHW).

For information on Chesswood Group Limited and its operating subsidiaries:

www.ChesswoodGroup.com

www.PawneeLeasing.com

www.VaultPay.ca

www.Rifco.net

www.EasyLegal.ca

www.TandemFinance.com

www.VaultCredit.com

www.WaypointInvestmentPartners.com

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