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January 24, 2005 - Balboa Capital Corporation Names Rob Rasmussen New Chief Risk Officer

(Irvine, CA) Balboa Capital announces the hiring of Rob Rasmussen as Chief Risk Officer. In this role, he is responsible for all risk management functions, including credit administration, documentation, and portfolio management.

Mr. Rasmussen comes to Balboa Capital most recently from American Express Business Finance where he served as their Director of Risk and Operations following roles with Tricon Capital Corporation and GE Capital. He brings extensive experience in developing, launching, and managing direct and vendor credit models. Mr. Rasmussen holds a Bachelor of Arts degree in Finance from Cal State Fullerton and an MBA from Pepperdine University.

Rob Rasmussen brings us valuable experience that will help us grow our portfolio and manage our risk. said Patrick Byrne, Balboa Capital CEO. Roberts experience will serve us well as we grow our small ticket, mid-ticket, vendor and broker channels.

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About Balboa Capital Corporation

Balboa Capital provides equipment leasing and financing to small and mid-sized business in the United States. The company markets its products through its direct sales force, vendor channel, and broker partnerships. The company offers leases in the range of \$ 5,000 to \$ 5,000,000. Balboa Capital is privately held and based in Irvine, CA.