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Contact: mktgcomm@balboacapital.com

**February 24, 2009 - Balboa Capital Corporation Hires Industry Veterans
Tom Whalen, Chris Carpenter and Terry Vanwambeke for Vendor Services Group.**

Irvine, CA - In its efforts to increase its presence and penetration in the vendor space, Balboa Capital Corporation announces the hiring of industry professionals Tom Whalen, Chris Carpenter and Terry Vanwambeke.

- Tom Whalen brings a successful 11-year sales and sales leadership track record with fine companies such as Leaf Financial, Key Equipment Finance and HP Financial Services. Mr. Whalen brings a wealth of experience in the Healthcare and IT vertical markets.
- Terry Vanwambeke brings 10 years of credit and sales experience in the medium-duty and vocational vehicle markets with companies such as NBF Capital, Alamo Truck and Key Equipment Finance.
- Chris Carpenter bolsters our Healthcare reach after working for NEL and GE Capital/HPSC for the last 7 years.

"We enthusiastically welcome Tom, Terry and Chris to our growing Vendor Services Group. As the market has contracted, talented individuals are becoming available and we intend to enhance our team as these quality individuals become available. We are committed to the Vendor space, as we are to our other core sales teams – small and middle ticket direct," said Phil Silva, President.

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Balboa Capital is one of the largest privately-held equipment finance companies in the United States, delivering industry-leading technology and ease of doing business that small and medium customers require to fuel the growth and success of their business. Celebrating 21 years in business in 2009, Balboa Capital Corporation markets its products through its small ticket, middle market, and vendor sales channels.