



FOR IMMEDIATE RELEASE

Contact: [mktgcomm@balboacapital.com](mailto:mktgcomm@balboacapital.com)

### **May 31, 2005 - Balboa Capital's Broker Division Reaches First Year Milestones**

(Irvine, CA) Balboa Capitals Broker Division has completed its first twelve months of operation and achieved a number of important milestones. The division has grown steadily over the past year and currently represents 17% of new incremental app only business volume for the Company.

In 2004, Balboa Capitals Broker Division added 55 new broker partners. The average funded transaction size was \$35,000 and covered a broad spectrum of industries and equipment types.

Balboa plans to continue to grow the division by reaching 150 approved broker partners by the end of 2005. The company has made a number of important investments to support the anticipated growth in brokers and volume. Balboa Capital recently introduced Compass, an online application processing and documentation portal that provides near real-time credit decisions and electronic lease documents. Balboa is also utilizing an advanced credit scoring model to speed the processing of all applications, and has made a number of enhancements in its funding process.

Balboa Capitals portfolio grew by over 30% in 2004 due a number of new initiatives including the establishment of the Broker Division as well as a new Vendor Program. The Company recently announced the completion of a \$ 75 million note purchase facility that will provide funding for the Companys Broker, Vendor, and Direct channels.

.###

### **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.