



FOR IMMEDIATE RELEASE

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October 16, 2008 - BALBOA CAPITAL SECURES \$100 MILLION IN DEBT FINANCING

Irvine, CA – Balboa Capital announced today that it has secured \$100MM in debt capital from its lending partners. Balboa plans to utilize the available capital to expand its funding capacity and capabilities for its Small Ticket Direct, Middle Market Direct, Broker and Vendor sales channels. The securing of this capital also allows the company to implement its current and future growth initiatives.

Phil Silva, President of Balboa Capital, stated, "In some of the tightest credit markets we've seen in recent times, our lenders have had the confidence to commit and provide \$100MM in capital. This is a reinforcement of and testament to the confidence they have in our direction, track record of twenty years, leadership team, and our people. As capital becomes increasingly scarce, we need to be there for our customers - extending a hand of confidence, assurance and assistance with their equipment financing."

"Today and into the future, Balboa Capital has the financing available for our small and medium-sized business customers to acquire the equipment they need to fuel the growth of their respective businesses."

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About Balboa Capital Corporation

Balboa Capital is one of the largest privately-held equipment finance companies in the United States, delivering easy to use convenience financing and game changing technology to Small Ticket and Middle Market Direct businesses and Vendor and Broker partners. Celebrating twenty years in business in 2008, Balboa Capital offers leases and loans from \$5,000 to \$5,000,000. Balboa Capital is based in Irvine, California, with remote offices throughout the U.S. including offices in Scottsdale and San Francisco.