Accord Announces Approval of Debenture Amendments

TORONTO--(BUSINESS WIRE)--July 27, 2026--Accord Financial Corp. (“Accord” or the “Company”) (TSX – ACD) today announced that holders of the Company’s 12% Unsecured Subordinated Debentures (the “Debentures”) approved previously announced amendments to the terms of the Debentures at a special meeting of holders of Debentures held earlier today. The amendments (“Debenture Amendments”) were outlined in a management proxy circular mailed to Debentureholders in connection with the meeting and include (i) extending the maturity date of the Debentures from July 31, 2026 to October 31, 2031, provided that if the Company doesn’t refinance its senior credit facility (the “Bank Facility”) by December 31, 2026, the Debentures would instead mature on October 31, 2027, and (ii) decreasing the interest rate to 7% commencing July 31, 2026 and providing the Company flexibility to pay interest in cash or continue to accrue (interest has been accruing since July 1, 2025), and (iii) providing for repayment of 103% of principal (plus any accrued and unpaid interest) in the event of a change of control after December 31, 2026. The Debentures trade on the TSX under the symbol “ACD.DB” and since December 15, 2025 have traded on an “interest flat” basis.

The Company also announced the finalization of amendments to the terms of unsecured demand notes and term notes held by CEO Simon Hitzig and members of his family, representing principal outstanding of approximately $11 million (the “Hitzig Notes”). The amended terms reduce the seniority of the Hitzig Notes to rank pari passu with the Debentures, reduce the interest rate to 0% for two years from July 31, 2026, and mirror the maturity date of the Debentures, including the Bank Facility refinancing contingency.

Accord’s President and CEO, Mr. Simon Hitzig, commented: “The Company made significant progress in the first half of the year, exiting the US market to refocus on small business lending in Canada. In the process, Accord reduced the amount outstanding under the Bank Facility from $148.2 million at the start of the year to $55.0 million at June 30, 2026. The Debenture Amendments provide time and flexibility as we work towards refinancing the Bank Facility by its maturity date of October 31, 2026. We sincerely appreciate Debentureholders’ support through this critical period.”

Full terms of the Debenture Amendments will be incorporated into a supplemental trust indenture which will be filed under the Company’s profile on SEDAR+ at www.sedarplus.com.

Votes in Favour	% in Favour
10,503 ($10,503,000 of debentures)	93.00

Votes Against	% Against
790 ($790,000 of debentures)	7.00

About Accord Financial Corp.

Accord Financial is one of Canada's most dynamic commercial finance companies providing fast, versatile financing solutions including asset-based lending, factoring, inventory finance, equipment finance, and working capital loans. By leveraging our unique combination of deep experience and independent thinking, we craft winning financial solutions for small and medium-sized businesses, simply delivered, so our clients can thrive.

Forward-Looking Statements

This news release contains certain "forward-looking statements" and certain "forward-looking information" as defined under applicable Canadian securities laws. Forward-looking statements can generally be identified by the use of forward-looking terminology such as "may", "will", "expect", "intend", "estimate", "anticipate", "believe", "continue", "plans" or similar terminology. Forward-looking statements in this news release include, but are not limited to, statements, management's beliefs, expectations or intentions regarding the financial position of the Company and the ability of the Company to repay or refinance its outstanding debt obligations. Forward-looking statements are based on forecasts of future results, estimates of amounts not yet determinable and assumptions that, while believed by management to be reasonable, are inherently subject to significant business, economic and competitive uncertainties and contingencies. Forward-looking statements are subject to various risks and uncertainties including, but not limited to risks applicable to any debt instrument including that the Company may not be able to pay the interest and/or repay the principal amount outstanding under the

Debentures when due, risks that the Company's refinancing plan may not be achievable on acceptable terms or at all, and risks that the Company or Debentureholders may not realize the anticipated benefits of the Debenture Amendments including ultimate repayment of the Debentures even if the Debenture Amendments are implemented. If any or all of the Company's outstanding debt obligations are not renewed or replaced upon expiration of their terms, and if the Company is unsuccessful in its ability to generate additional capital from sales of portfolio assets and/or business units or from additional alternative financing arrangements to repay same on terms acceptable to the Company, or at all, the Company may not be able to continue to finance its operations and operate as a going concern. See Accord's most recent management proxy circular mailed to Debentureholders in connection with the meeting, most recent annual information form and most recent management's discussion and analysis of results of operations and financial condition for a detailed discussion of the risk factors affecting Accord. Such forward-looking information represents management's best judgment based on information currently available. No forward-looking statement can be guaranteed and actual future results may vary materially. Accordingly, readers are advised not to place undue reliance on forward-looking statements or information.

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