

News Room



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Cameron Goodnough Appointed CEO of Timbercreek Financial

New role to take effect January 1, 2018

TORONTO, ON--(Marketwired - July 17, 2017) -

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The Board of Directors of Timbercreek Financial (TSX: TF) (the "Company") today announced that Cameron Goodnough has been appointed Chief Executive Officer of the Company. Mr. Goodnough, currently President of Timbercreek Financial, will assume his new duties effective January 1, 2018.

Mr. Goodnough will succeed Mr. Andrew Jones, who will retire from his position as the CEO effective December 31, 2017. Both will work together closely over the next six months to ensure a smooth and orderly transition.

Mr. Goodnough was appointed to the position of the President of the Company on March 15, 2017 and he is also Managing Director, Corporate Development for Timbercreek Asset Management Inc. ("TAMI"). Upon joining Timbercreek in November 2016, Mr. Goodnough brought with him significant experience in capital markets and investment banking, with 17 years at firms such as CIBC Wood Gundy, Merrill Lynch Canada, RBC Capital Markets and as Managing Director with the Financial Institutions Group at TD Securities.

"We're excited that Cam will take on the role of CEO, where he will work closely with the extensive team to leverage the capabilities of TAMI's platform," said Blair Tamblin, Chairman of the Board of the Company. "Over the last 12 months, Cam has played an instrumental role in the re-positioning and growth of the Company, providing continuity internally but also with our investor base, with whom he has spent considerable time. We look forward to Cam building on the strong performance we've witnessed under Andrew's leadership."

Mr. Jones will continue in his lead origination role with TAMI, which is responsible for originating and servicing the commercial real estate mortgages owned by the Company, and will also remain as a director of the Company.

"On behalf of our fellow Board members, I would like to thank Andrew for his tremendous contribution over the past years to the growth of the Company (including its predecessors) into what the Company is today, a leading non-bank commercial real estate lender in Canada," stated Mr. Tamblin. "I'm glad that Andrew will continue to be involved with the Company, which ensures continuity and a smooth transition."

Andrew Jones commented, "Over the past decade, I've had an incredibly rewarding experience being a member of the senior management team at Timbercreek Financial and its predecessors. Witnessing the growth of the business has been fulfilling and I am proud to have been a part of it. My decision to change roles at this time allows me time to focus on my other responsibilities within Timbercreek including debt origination and credit oversight. I am pleased to be passing the torch on to a new CEO. I have full confidence in Cam, and believe that the Company has the team and experience required to continue to deliver on its growth and investment objectives. As a member of the Board, I look forward to continuing to work with the entire Timbercreek team after my retirement as CEO."

About Timbercreek Financial

Timbercreek Financial is a leading non-bank, commercial real estate lender providing shorter-duration, structured financing solutions to commercial real estate investors. Our sophisticated, service-oriented approach allows us to meet the needs of borrowers, including faster execution and more flexible terms that are not typically provided by Canadian financial institutions. By employing thorough underwriting, active management and strong governance, we are able to meet these needs while targeting strong risk-adjusted returns for investors.

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This news release contains forward-looking statements about Timbercreek Financial. Forward-looking statements are typically identified by words such as "expect", "is scheduled", "anticipate", "believe", "foresee", "could", "intend", "plan", "seek", "strive", "will", "may", "potential" and "should" and similar expressions concerning matters that are not historical facts. By their nature, forward looking statements reflect the current views, beliefs, assumptions and intentions of the Company and its manager and are subject to certain risks and uncertainties, known and unknown, including, without limitation, risks disclosed in the Company's public filings. Many factors could cause actual results, performance or achievements to be materially different from any future results, performance or achievements that may be expressed or implied by these forward looking statements. The Company does not intend to nor assumes any obligation to update these forward looking statements whether as a result of new information, plans, events or otherwise, unless required by law.

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