

For Immediate Release

ECN Capital to Sell Leading US Equipment Finance Business to PNC

Proceeds to be used to strengthen ECN Capital's balance sheet and prepare for next phase of its strategy

Toronto, Canada – February 21, 2017 – ECN Capital Corp. (TSX: ECN) ("ECN Capital" or "the Company"), one of North America's leading commercial finance companies, today announced that it has entered into an agreement with PNC Financial Services Group (PNC) to sell the Company's US Commercial and Vendor (C&V) Finance business for cash proceeds of approximately US\$ 1.253 billion. PNC will purchase ECN Capital's US C&V Finance business which includes approximately US\$1.075 billion of total assets.

As part of the transaction, PNC has agreed to offer employment to all of ECN Capital's US C&V Finance employees and to retain the lease on the existing office in Horsham, Pennsylvania. The transaction is subject to customary approvals and is expected to close by early April 2017.

"Over the last five years, ECN Capital has built market-leading platforms in Canada and the United States in both rail finance and in commercial and vendor finance," said Steven Hudson, ECN Capital's Chief Executive Officer. "The process of selling our US C&V Finance operations, which was led by ECN Capital's Chief Operating Officer Jim Nikopoulos, began last year and has culminated in a transaction that will enable this business to continue producing quality growth and strong returns under the ownership of one of the leading banks in the U.S.," added Mr. Hudson.

"This all-cash transaction, which has the support of ECN Capital's lending syndicate, requires minimal third-party approvals and is expected to strengthen our balance sheet, reduce leverage, substantially increase our tangible book value, and maintain our investment grade ratings," said Jim Nikopoulos, ECN Capital's Chief Operating Officer.

"As stewards of capital, we have acted in the best interests of our stakeholders with respect to this transaction," commented Mr. Hudson.

Macquarie Capital acted as lead financial advisor on the transaction for ECN Capital, together with assistance from Morgan Stanley and BMO Capital Markets. Dechert LLP provided the Company with legal advice in connection with the transaction.

Analyst Briefing

ECN Capital will host an analyst conference call to discuss the transaction at 8:30 a.m. (Eastern Time) on Tuesday February 21, 2017. Investors may access the conference call and presentation slides as outlined below:

North America toll-free 1-800-319-8560 passcode 18895

International dial-in numbers <http://services.choruscall.ca/public/accessnumbers.html>

Presentation slides <http://www.ecncapitalcorp.com/investors/presentations>

A replay of the conference call will be available until March 21, 2017 by dialing 1-855-669-9658 in North America or +1-604-674-8052 for international calls and entering the passcode 1203.

About ECN Capital Corp.

With total owned and managed assets of \$7.5 billion, ECN Capital Corp. (TSX: ECN) is one of North America's leading commercial finance companies. ECN Capital operates across North America in three verticals of the equipment finance market (Commercial & Vendor Finance, Rail Finance, and Commercial Aviation Finance).

About PNC

The PNC Financial Services Group, Inc. is one of the largest diversified financial services institutions in the United States, organized around its customers and communities for strong relationships and local delivery of retail and business banking; residential mortgage banking; specialized services for corporations and government entities, including corporate banking, real estate finance and asset-based lending; wealth management and asset management. For information about PNC, visit www.pnc.com.

Forward-looking Statements

This release includes forward-looking statements regarding ECN Capital and its business. Such statements are based on the current expectations and views of future events of ECN Capital's management. In some cases the forward-looking statements can be identified by words or phrases such as "may", "will", "expect", "plan", "anticipate", "intend", "potential", "estimate", "believe" or the negative of these terms, or other similar expressions intended to identify forward-looking statements, including the closing of the transaction, ECN Capital's intended use of the proceeds from the transaction, the ability of ECN Capital to redeploy capital in the speciality finance market and the strategic advantages, business plans and future opportunities of ECN Capital. The forward-looking events and circumstances discussed in this release may not occur and could differ materially as a result of known and unknown risk factors and uncertainties affecting ECN Capital, including risks regarding the equipment finance industry, economic factors, and many other factors beyond the control of ECN Capital. No forward-looking statement can be guaranteed. Forward-looking statements and information by their nature are based on assumptions and involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statement or information. Accordingly, readers should not place undue reliance on any forward-looking statements or information. A discussion of the material risks and assumptions associated with this outlook can be found in ECN Capital's amended third quarter 2016 management discussion and analysis which has been filed on SEDAR and can be accessed at www.sedar.com. Accordingly, readers should not place undue reliance on any forward-looking statements or information. Except as required by applicable securities laws, forward-looking statements speak only as of the date on which they are made and ECN Capital does not undertake any obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.