



Neumann Finance and Beneficial Equipment Finance combine forces to create NewLane Finance

NewLane Finance will leverage the technology platform and industry expertise of Neumann Finance with the maturity and heritage of Beneficial Equipment Finance.

PHILADELPHIA, PA., April 10, 2019 – **NewLane Finance** is the new name following the combination of Neumann Finance (Neumann) and Beneficial Equipment Finance Corporation (BEFC). NewLane Finance will be backed by WSFS Bank, a financial institution with approximately \$13 billion in assets and the largest locally-headquartered bank in the Greater Delaware Valley.

NewLane Finance, with the tagline *Business Lending Done Right*, unveiled a new logo that represents the “new lane” the company has created to provide exceptional service to businesses nationwide by delivering simple, fast and competitive equipment financing solutions with a “Customer first” approach. NewLane utilizes advanced technologies to provide on-the-spot financing, helping equipment dealers increase their sales and enabling small businesses to acquire the equipment they need to grow. NewLane will be positioned as an industry leader through Neumann’s Customer-centric lending experience, BEFC’s business relationships, and the wealth of industry experience from both companies. The two companies will operate as one later in 2019 and will be headquartered at NewLane’s offices in Center City, Philadelphia.

Dan Dyer, Chief Executive Officer, and George Pelose, President, will lead NewLane Finance. “Since launching Neumann Finance in 2017, we have built significant momentum with our unique business and servicing models,” Mr. Dyer said. “Our new name, combined with the strength of BEFC and the backing of WSFS, a \$13 billion bank, will provide significant opportunities to scale our business.”

Joe Pucci, currently President of BEFC, will join the leadership team at NewLane. “The BEFC team is excited to combine with Neumann to form NewLane Finance,” said Mr. Pucci. “We will continue to provide the same product offerings and exceptional service levels to our Customers, and look forward to the future when we can leverage off NewLane’s platform.”



About NewLane Finance Company

NewLane Finance is a commercial equipment finance company, serving small and mid-size businesses nationwide. With a tag line of “Business Lending Done Right”, NewLane Finance provides financing solutions to businesses with unmatched levels of speed, convenience and customer service. Products and services are offered to the business community primarily through financing programs with equipment manufacturers, distributors, and dealers. NewLane Finance is powered by WSFS Bank, a \$13 billion parent entity. For more information about NewLane Finance, please contact George Pelose, President, at gpelose@newlanefinance.com.