

Primeritus Financial Services Acquires Repo Remarketing and Find Track Locate

February 24, 2014

Nashville, TN – Primeritus Financial Services, Inc., a leader in recovery management, skip tracing and remarketing services, today announced their acquisition of Repo Remarketing, a principal recovery and remarketing firm. Included in the acquisition is Find Track Locate, Repo Remarketing’s skip tracing unit.

“The Gartner’s have built a streamlined flagship repossession and remarketing platform for credit unions, which is a perfect complement to all of the services our organization provides for banks, captive finance companies and specialty lenders” said Primeritus Chairman, Cam Hitchcock. “Our collaboration with Repo Remarketing will expand our footprint, especially within the credit union market, where Repo Remarketing has developed a leading platform. We’re proud to welcome Repo Remarketing into the Primeritus family of companies,” concluded Hitchcock.

Primeritus CEO Chuck Tapp went on to say, “Lance and Victoria Gartner built Repo Remarketing into a great niche business over the last 16 years. Their company has an excellent reputation for assisting credit unions and other financial institutions in the remarketing cycle, and we are very excited at the combined coverage this will create by incorporating their organization’s strengths within the framework of our own.”

In 1998, Lance Gartner founded Repo Remarketing in Citrus Hills, CA. He will remain on as president of Repo Remarketing and the company’s 26 employees will relocate to PFS’ office in El Dorado Hills, CA. Gartner said, “By aligning with Primeritus, the leading recovery management company in the country, our many partners will benefit from their deep industry resources. Moreover, Repo Remarketing staff will have more options to better serve our partners while we continue to provide the exceptional service we always have. We’re excited to join their team of professionals. Primeritus will assist Repo Remarketing in its continued growth by providing streamline and efficient services to lift the level of industry standards by which all others are measured.”

Primeritus' Joe Mappes, Executive Vice President reports the company will begin to immediately execute on its plan to combine agent networks and integrate operations, along with customer care functions, within the two organizations.

Terms of the transaction were not disclosed. Mr. Gartner was represented in the transaction by Gold Country Advisors, a merger-and-acquisition/strategic advisory firm in Folsom, CA.

About Primeritus Financial Services:

Primeritus Financial Services is a national provider of repossession management, remarketing, title services and skip tracing services to the auto finance industry in the U.S. and Puerto Rico. Primeritus Financial Services provides clients with value-added, outsourced repossession management and skip tracing services, leveraging a national network of certified agents and unique investigative techniques to quickly and reliably secure customers' collateral. Through leadership, service and performance, Primeritus Financial Services offer the trifecta of repossession services: recovery, investigations and remarketing.

For more information on Primeritus Financial Services, please visit www.primeritus.com.

About Repo Remarketing:

Repo Remarketing is a full-service repossession, recovery and remarketing company offering nationwide vehicle transition services in recovery management, skip tracing and asset liquidation. Repo Remarketing provides a trustworthy bridge to recover and remarket inventory efficiently using proven industry-standard principles, with advanced technology adapted expressly with our partners in mind.

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