ACCORD FINANCIAL CORP.

Accord Announces Fourth Quarter and Fiscal 2017 Results

Toronto – March 1, 2018: Accord Financial Corp. (TSX – ACD) today released its financial results for the fourth quarter and year ended December 31, 2017. The financial figures presented in this release are reported in Canadian dollars and have been prepared in accordance with International Financial Reporting Standards.

SUMMARY OF FINANCIAL RESULTS

	Three Months Ended Dec. 31		Year Ended Dec. 31	
	2017	**2016**	**2017**	**2016**
	$	**$**	**$**	**$**
Average funds employed (millions)	**226**	**157**	**181**	**150**
Revenue (000's)	**9,935**	**7,722**	**31,409**	**28,523**
Net earnings attributable to shareholders (000's)	**2,433**	**2,210**	**6,010**	**6,566**
Adjusted net earnings (000's) (note)	**2,903**	**2,362**	**7,005**	**7,675**
Earnings per common share (basic and diluted)	**0.29**	**0.27**	**0.72**	**0.79**
Adjusted earnings per common share (basic and diluted)	**0.35**	**0.28**	**0.84**	**0.92**
Book value per share (December 31)			**$ 9.20**	**$ 9.11**

The Company reported record year-over-year growth in funds employed and year-end funds employed were a record high. The fourth quarter also saw record revenue. "It is terrific to hit new milestones as we complete our fortieth year," said CEO Tom Henderson.

Revenue rose by 10% to $31,409,000 this year compared to $28,523,000 last year as a result of higher funds employed. Revenue totaling $1,860,000 is included for BondIt Media Capital ("BondIt") and Accord CapX ("CapX") from their acquisition dates.

Net earnings attributable to shareholders ("shareholders' net earnings") in 2017 declined to $6,010,000 compared with $6,566,000 in 2016 mainly as a result of higher provision for losses, interest expense and business acquisition expenses. The provision for losses of $2,898,000 (2016: $963,000) was adversely impacted by a charge-off for one impaired loan totaling $2,021,000. In addition, as the Company increased its allowance for losses to support the rise in its funds employed, the non-cash reserves expense rose by $708,000 to $550,000 (2016: recovery $158,000). Earnings per common share ("EPS") declined to $0.72 compared to $0.79 last year. Adjusted net earnings decreased to $7,005,000 in 2017 compared to $7,675,000 in 2016. Adjusted EPS declined to $0.84 compared to $0.92 the previous year. Book value per share was a record $9.20 at year-end.

Revenue rose 29% to a record $9,935,000 in the fourth quarter of 2017 compared to $7,722,000 last year, including revenue from BondIt and CapX totaling $1,253,000.

Shareholders' net earnings for the fourth quarter of 2017 increased by 10% to $2,433,000 compared to $2,210,000 in 2016. Net earnings rose mainly as a result of a higher revenue. EPS increased to 29 cents compared to 27 cents last year. Adjusted net earnings were $2,903,000 compared to the $2,362,000 earned in the fourth quarter of 2016. Adjusted EPS rose 25% to 35 cents compared to the 28 cents earned in last year's fourth quarter.

Commenting on 2017's results, the Company's President and CEO, Mr. Tom Henderson, stated: "Our funds employed rose to $220 million at December 31, 2017, up 58% from a year ago. I'm pleased to say this increase occurred across all lending units, including contributions from BondIt and CapX, Accord's great new companies. Although our financial results in 2017 were impacted by one significant charge-off, they were otherwise very satisfying and are starting to respond to this growth. Revenue was a quarterly record $9.9 million in the fourth quarter, while adjusted net earnings rose 25% to 35 cents." Commenting further, Mr. Henderson added "During the second half of 2017, I am very pleased to say we completed the previously announced acquisitions of U.S. based BondIt and CapX. I am excited and flattered that these companies chose to join the

Accord family. Run by talented and entrepreneurial executives, these companies will be transformational to Accord and in due course we will see their impact on the Company's financial results."

About Accord Financial Corp.
Accord Financial Corp. is a leading North American finance company providing distinctive working capital solutions to companies from coast to coast. Accord's flexible finance programs cover the full spectrum of asset-based lending, from factoring and inventory finance, to equipment leasing and trade finance, to film and media finance. For 40 years, Accord has helped businesses manage their cash flows and maximize financial opportunities – keeping business liquid.

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Note: Non-IFRS measures

The Company's financial statements have been prepared in accordance with IFRS. The Company uses a number of other financial measures to monitor its performance and believes that these measures may be useful to investors in evaluating the Company's operating performance and financial position. These measures may not have standardized meanings or computations as prescribed by IFRS that would ensure consistency between companies using these measures and are, therefore, considered to be non-IFRS measures. The non-IFRS measures presented in this press release are as follows:

1) Adjusted net earnings and adjusted EPS. The Company derives these measures from amounts presented in its IFRS prepared financial statements. Adjusted net earnings comprise shareholders' net earnings before stock-based compensation, business acquisition expenses (transaction and integration costs and amortization of intangible assets) and restructuring expenses. Adjusted EPS is adjusted net earnings divided by the weighted average number of common shares outstanding in the period. Management believes adjusted net earnings is a more appropriate measure of operating performance as it excludes items which do not relate to ongoing operating activities. The following table provides a reconciliation of the Company's net earnings to adjusted net earnings:

	Three Months Ended Dec. 31		Year Ended Dec. 31	
	2017	2016	2017	2016
	$'000	$'000	$'000	$'000
Shareholders' net earnings:	2,433	2,210	6,010	6,566
Adjustments, net of tax:				
Stock-based compensation	45	43	188	189
Business acquisition expenses	413	94	685	375
Restructuring expenses	12	15	122	545
Adjusted net earnings	2,903	2,362	7,005	7,675

2) Book value per share – book value is shareholders' equity and is the same as the net asset value (calculated as total assets minus total liabilities) of the Company less non-controlling interests. Book value per share is the book value divided by the number of common shares outstanding as of a particular date.

3) Funds employed are the Company's finance receivables and loans, an IFRS measure. Average funds employed are the average finance receivables and loans calculated over a particular period.