

FOR IMMEDIATE RELEASE

RecFi LLC

February 9, 2022

Boat Finance LLC Announces Name Change to RecFi LLC

Branching out to include lending not just for boats, but for other recreational products as well.

ARLINGTON, VA, February 9, 2022. Boat Finance LLC, an indirect recreational lender for boats and RVs, announced today that it has changed its name to RecFi LLC. The company initially started off financing boats and outboard motors, but in the last few years, extended its operations to include RVs, and now plans on introducing powersports in 2022. The new name reflects the company's expansion to servicing not only recreational boat loans, but to financing the greater recreational lending market.

"Now that we're established in the general recreational space, we're hoping our new name will better demonstrate the types of services we provide, and continue to attract a wider audience," explains Donald Schrama, CEO of RecFi. "We are very excited about this transformation!"

One of RecFi's capital partners, Blue Elephant Capital Management (BECM), is also a big proponent of the name change – CEO of BECM, JP Marra, expresses his support: "[we have] had the pleasure of working closely with the RecFi team since 2016; the new name and branding not only better fits with the scope of the company's expanding verticals, but as importantly, better reflects the now robust and dynamic fintech platform that they have painstakingly developed over many years."

The name change comes with a rebranding of the logo and launch of a new website, as well as new staff hires and promotions, and new office locations.

About RecFi LLC

RecFi LLC works directly with dealers to provide recreational lending for boats and RVs. Brothers, Don and Bill Schrama, founded the company, and soon after launching, added Blue Elephant Capital Management as a partner. RecFi aims to provide fast, flexible, and easy-to-access financing to the under-served segment of the recreational lending industry.

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