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Monterey Financial Holdings, LLC Appoints new CEO

Longtime employee and company executive Shaun Lucas takes over as President & CEO of full service receivables management and finance company

OCEANSIDE, CA - November 15, 2018 — Monterey Financial Holdings, LLC

(www.montereyfinancial.com) announced that its board of directors has appointed Shaun Lucas as the new President & CEO. Shaun assumed the role on November 1, 2018. Shaun is a long-time employee of the company having joined in 1999 and promoted to the management team in 2000. He advanced to the executive team of the company in 2007 as Operations Vice President and moved up to Executive Vice President in 2014, a position he held until his recent promotion.

In an industry that is constantly challenged with regulatory changes, evolving technologies and increased competition, Monterey has managed to more than double their net revenues over the past five years. Shaun has a long history of setting a high bar as related to team performance expectations and is poised to lead Monterey toward reaching new goals and ongoing growth. Shaun will continue to pursue the core objective of ensuring that Monterey Financial delivers first class performance for all its clients through continued investments in leading technologies, regulatory compliance and employee development.

After serving 5 years as President & CEO, Chris Hughes is assuming the role of Executive Director, who will report to the Board and President. A 23 year Monterey veteran, Chris will remain a member on Monterey's Board of Directors, Credit Committee, Compliance Committee, and Investment Committee, while also consulting in the company's legal affairs.

About Monterey Financial Holdings, LLC

Monterey's mission statement: To empower every business with the ability to optimize their sales growth and cash recovery.

For over 28 years, Monterey Financial Services has forged a reputation for unparalleled customer service, developing tailor-made capital solutions for businesses selling products and services to consumers. Solutions are built to fit clients' requirements, whether they bundle Monterey services together or use what appeals to their specific needs. With services such as consumer finance, rent to own financing, lease options, loan servicing, custodial services, and delinquent debt collections, clients have the opportunity to profit from consumer receivables of all credit classifications and all stages of the receivables life cycle. With industry leading results, Monterey remains committed in combining the best technology with its talented staff in order to achieve a primary objective for its clients, to optimize portfolio performance. For further information please visit the company's website at www.montereyfinancial.com.

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