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LBC Capital Announces 3-year Extension of Equipment Financing Partnership with Lenovo

MONTREAL, May 21, 2020 (GLOBE NEWSWIRE) -- LBC Capital today announced the extension of its partnership with Lenovo, which will see LBC Capital continue as the exclusive lessor for the Lenovo Financial Services program in Canada until 2023.

Since its 2010 launch, this partnership has leveraged the strength of both companies and has helped Lenovo and its business partners provide a robust offering of lease and finance products that enable their clients to obtain the latest technology, services and software that maximizes IT performance through LBC Capital's offering of simple, flexible and accessible leasing and financing solutions.

"We are thrilled to extend our agreement after a successful 10-year partnership. Lenovo's continued confidence in our services demonstrates our client-focus, commitment to performance, and leadership position in the equipment financing industry. We look forward to supporting Lenovo for years to come," said Eric Provost, President of LBC Capital.

"LBC Capital has been a trusted partner of Lenovo's for more than a decade, offering an end-to-end leasing technology platform and a deep understanding of the markets they serve," said Rob Makin, Lenovo Executive Director of Worldwide Device as a Service and Lenovo Financial Services. "By extending our relationship, we will continue offering Lenovo clients best-in-class solutions through our leasing and Device as a Service programs that enable them to lower their total cost of ownership and reserve capital."

About LBC Capital

LBC Capital is a subsidiary of Laurentian Bank of Canada (TSX: LB) specialized in equipment and floorplan financing. Fuelled by growth through the acquisitions of CIT Group Inc.'s Canadian activities (2016) and Northpoint Commercial Finance (2017), a leading inventory finance lender in the U.S., LBC Capital has established a solid, end-to-end equipment financing platform.

About Lenovo

Lenovo (HKSE: 992) (ADR: LNVGY) is a US\$50 billion Fortune Global 500 company, with 57,000 employees and operating in 180 markets around the world. Focused on a bold vision to deliver smarter technology for all, we are developing world-changing technologies that create a more inclusive, trustworthy and sustainable digital society. By designing, engineering and building the world's most complete portfolio of smart devices and infrastructure, we are also leading an Intelligent Transformation – to create better experiences and opportunities for millions of customers around the world. To find out more visit <https://www.lenovo.com>, follow us on LinkedIn, Facebook, Twitter, YouTube, Instagram, Weibo and read about the latest news via our StoryHub.

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