



Alarm Financial Services, Inc.
www.alarmfunding.com

FOR IMMEDIATE RELEASE:

Alarm Financial Services Renews Credit Facility with CIBC Bank USA

SAN RAFAEL, CA – August 2, 2021 – Alarm Financial Services, Inc. (“AFS”) recently announced a four-year renewal of its senior secured credit facility with CIBC Bank USA. The amount was undisclosed. AFS provides funding programs from \$150,000 to \$1,500,000 to small and medium-sized security, fire alarm and Personal Emergency Response System (PERS) companies. AFS began a business relationship with CIBC Bank USA in July 2017. After a successful four-year partnership, the bank has renewed the credit facility for another four years.

“We are extremely happy to continue our relationship with CIBC,” commented Jim Wooster, President of AFS. “They have demonstrated their commitment to AFS by really getting to know our business over the years and designing a credit facility with terms and covenants that reflect what we need in a banking partner.”

The continued partnership between AFS and CIBC Bank USA is more than a renewal. The new terms broaden the types of loan structures that AFS can now offer to alarm companies, which include true revolving lines of credit. Whereas previously all lines of credit would convert to amortizing term loans, this additional offering will benefit companies who are looking for capital, primarily for organic growth.

“At CIBC Bank USA, we provide financing solutions tailored to our customers’ needs,” says Mark Grudzien, managing director. “It has been a privilege to build the right solutions for AFS over the past four years, and we look forward to working together to continue accommodating their financial requirements through our understanding of their business, experience and expertise.”

About Alarm Financial Services, Inc.

AFS has been providing loans and lines of credit to dealers looking to grow their business, consolidate debt, expand operations or make acquisitions since 1987. Founded by Jim Wooster, Sr., AFS is the oldest funding company serving the alarm industry. Learn more at www.alarmfunding.com.

About CIBC

CIBC (NYSE: CM) (TSX: CM) is a leading North American financial institution with 10 million personal banking, business, public sector and institutional clients. CIBC offers a full range of advice, solutions and services in the United States, across Canada and around the world. In the U.S., CIBC Bank USA provides commercial banking, private and personal banking and small business banking solutions and CIBC Private Wealth offers investment management, wealth strategies and legacy planning. Visit us at cibc.com/US.

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