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CIVC Acquires Honor Finance

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CHICAGO — CIVC Partners, a Chicago-based private investment firm, recently joined with management and existing shareholders to acquire Honor Finance.

In conjunction with this announcement, Honor revealed it has secured a new line of credit from Wells Fargo Preferred Capital.

Officials recapped Honor Finance, based in Evanston, Ill., is a specialty finance company that originates, finances and services auto finance contracts for non-prime consumers. They indicated Jim Collins, who founded Honor Finance in 2000, will continue to lead its management team as the company's lending business expands nationally.

CIVC explained its investment will provide additional resources for the continued expansion while preserving the "superior levels of service that Honor clients have come to expect."

Collins noted CIVC's investment provides growth equity capital to address the exceptional opportunities in the non-prime finance market.

"We believe our relationship with CIVC and Wells Fargo will allow Honor to expand its products and services to a broader client base," Collins stated.

"There's a tremendous need for affordable auto financing in the market today," he continued. "Now we have the capital and resources to better meet the needs of our dealer network and their customers."

Dan Helle, a partner at CIVC, added, "Jim and his team have built an outstanding non-prime auto finance business, and we are proud to partner with Honor to expand the business nationally and continue to deliver the highest standards of customer service and integrity in the industry."

Colonnade Securities represented Honor Finance in this transaction.



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