

BROAD ARROW GROUP LAUNCHES FULL-SERVICE COLLECTOR CAR FINANCING DIVISION LED BY INDUSTRY VETERANS KARSTEN LE BLANC AND KENNETH AHN

PRESS RELEASE - FOR IMMEDIATE RELEASE

- **Broad Arrow Capital, a dedicated financing business and wholly-owned subsidiary of Broad Arrow Group, joins Collectors Garage in representing two of Broad Arrow Group's newly launched businesses focused on serving car collectors, globally**
- **The new company will be led by industry veterans Karsten Le Blanc and Kenneth Ahn along with Mike Mortorano, who collectively bring extensive experience from the banking and legal industries as well as the collector car industry**
- **Broad Arrow Capital will provide tailored financing solutions to eligible high net worth individuals, accredited investors, and businesses, secured by their collector cars in the United States, United Kingdom, and Europe**

8 February 2022 – Broad Arrow Capital LLC (“Broad Arrow Capital”) launches today as a specialty financing company that aims to provide collector car financing solutions to high net worth individuals and businesses, especially where financing options from traditional banks and lending institutions are limited due to the age or value of the collector cars. The company will primarily focus on providing loans greater than \$150,000 / £100,000 / €125,000, secured by collector cars.

Broad Arrow Capital is led by a team with over 60 combined years of finance, banking, legal, and collector car industry experience. Both Kenneth Ahn and Karsten Le Blanc previously founded and ran some of the most respected collector car financing businesses in the North America and the UK. They are joined by Mike Mortorano who will provide legal and administrative expertise.

Kenneth Ahn, Chief Executive Officer of Broad Arrow Group, the parent company of Broad Arrow Capital noted, *“I am excited to announce the launch of Broad Arrow Capital, our dedicated collector car financing business. We are committed to providing our clients with bespoke financing options for their valuable collector cars, especially for high-end classics and collector cars where financing options from traditional lenders may be limited. We have a highly experienced team with a proven track record, a strong balance sheet, and partnerships that uniquely positions us to serve our clients globally.”*

Karsten Le Blanc, Chief Financial Officer of Broad Arrow Group goes on to say, *“The launch of Broad Arrow Capital marks an important step in establishing Broad Arrow Group in the market. Broad Arrow Capital enables us to provide financing options for high net worth clients seeking to unlock equity in their cars or collection, obtain acquisition financing, or secure advances on consigned property to be sold at private sales or auction. We are excited to serve our clients in North America, UK, and Europe with our commitment to utmost professionalism and transparency.”*

For more information on Broad Arrow Capital, please visit broadarrowcapital.com.



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Broad Arrow Capital Leadership Team

Kenneth Ahn, Chief Executive Officer

As a Partner and CEO of Broad Arrow Group, Ken brings over 20 years of strategy, finance, and operational experience to the company. Most recently, Ken served as President of RM Sotheby's, the world's largest collector car auction house by total sales, where he grew the company's geographic footprint, formed strategic partnerships and joint ventures, and he founded one of the largest collector car financing businesses focused on providing financing solutions using collector cars as collateral. Prior to this role at RM Sotheby's, Ken led the strategy and corporate development efforts at Sotheby's in New York where he focused on both organic growth strategies as well as strategic investments and M&A. Prior to Sotheby's, Ken was an investment banker at Goldman Sachs focused on advising clients and executing M&A and financing transactions in the Global Industrials Group. Ken began his career as a strategy and management consultant at the Boston Consulting Group. Ken earned his MBA from Harvard Business School, and his AB with honors with concentration in Economics from Harvard College. Ken has been a lifelong car enthusiast and has a collection of 'Youngtimer' European sports cars and high-performance sedans. Ken works out of our headquarters in Ann Arbor, MI.

Karsten Le Blanc, Chief Financial Officer

As a Partner and CFO of Broad Arrow Group, Karsten Le Blanc brings 30 years of finance experience to the company. Karsten joined Broad Arrow Group from a UK-based collector car finance company, of which he was the founder and Managing Director. Prior to this, Karsten was a Managing Director of Credit Suisse AG, for whom he worked in London and Zurich between 1992 and 2017, with a hiatus between 2013 to 2015, when he was a Managing Director at Deutsche Bank AG, London. Karsten held a variety of senior positions in Credit Suisse's Fixed Income and Equity divisions before moving to the bank's Private Banking division in 2006 to focus on Ultra High Net Worth clients. He began his career at Credit Lyonnais in Paris in 1990 in Fixed Income Derivatives. Born in the Netherlands, Karsten holds a degree in Economics from Tilburg University. He speaks English, German, French, and Dutch fluently and is proficient in Spanish. He resides in London, UK. Karsten is a petrolhead, who likes racing and rallying and who has a broad taste when it comes to collecting cars. Karsten is based in London, UK.

Mike Mortorano, Chief Administrative Officer and General Counsel

As a Partner and General Counsel of Broad Arrow Group, Mike Mortorano brings extensive legal and administrative experience to the company, most recently serving as General Counsel for RM Sotheby's. Prior to that Mike held positions in the Atlanta and Washington, D.C. area offices of two leading international law firms. Mike is experienced in handling a wide variety of transactions and solving disputes in domestic and international arbitrations, state and federal courts, sensitive investigations, and administrative matters. Mike earned his B.S. in Business Administration cum laude from Georgetown University, and his J.D. magna cum laude from George Mason University School of Law, where he served as executive editor of the George Mason Law Review. Mike is a member in good standing of the State Bar of Georgia and Virginia State Bar, and he has been listed in The Best Lawyers in America® "Ones to Watch." Mike is based in Atlanta, GA and works in both Atlanta and our headquarters in Ann Arbor, MI.

About Broad Arrow Capital, Collectors Garage and Broad Arrow Group

Broad Arrow Capital has offices in both the United Kingdom and United States and will provide tailored loans and financing to eligible high net worth individuals, accredited investors, and businesses secured by

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their collector cars in the United States, United Kingdom, and Europe. Learn more at broadarrowcapital.com.

Collectors Garage, based in Ann Arbor, Michigan with offices in New York, Florida, and Southern California, is a dedicated private sales business of Broad Arrow Group, Inc. Collectors Garage is focused on offering a curated portfolio of high-quality collector cars for immediate purchase and providing the best advice and service for car collectors and enthusiasts buying and selling collector cars through private sales. Learn more at collectorsgarage.com.

Broad Arrow Group represents the collective vision of its founders, team members, and partners — to be the best advisor, marketplace, and financier for car collectors, with integrity, trust, and innovation. Broad Arrow Group is a holding company, founded in 2021 and headquartered in Ann Arbor, Michigan, to develop and operate a portfolio of businesses and brands that address the needs of various segments of the collector car market and to transform the collector car industry. Learn more at broadarrowgroup.com.

