

Equity Financial Holdings Responds to Smoothwater Capital

Written by Australian Business

TORONTO, Nov. 12, 2013 /CNW/ - Equity Financial Holdings Inc. (TSX:EQI) ("Equity" or the "Corporation"), responded to a news release issued by Smoothwater Capital Partners on November 11, 2013 regarding Smoothwater Capital Partners' ownership position in Equity and its stated intention as a shareholder.

"We are confident that value is being created for shareholders of Equity. The Board unanimously determined that a change in management on October 3rd was desirable and we stand by that decision," said Equity Financial Holdings Chairman Donald Wright

. "The Board welcomes any shareholder views about the business and those views will be carefully considered. Accordingly, we hope to meet with Smoothwater Capital Partners to better understand its views."

Analyst Conference Call Equity Financial Holdings is releasing its third quarter financial results later today and will hold a conference call on November 13,
2013 at 9:00
AM Eastern Time
to discuss its third quarter operating results and to answer questions.

Live Call Participant dial-in number: 416.340.8018 / Toll free: 866.223.7781

Replay Dial-in number(s): 905.694.9451 / 800.408.3053 Pass code: 1340398

About Equity Financial Holdings Inc. Equity is a Canadian financial services company serving the alternative retail mortgage market through its federally regulated and wholly-owned subsidiary, Equity Financial Trust Company. Learn more at www.equityfinancialholdings.com

Forward Looking Information

Certain portions of this press release as well as other public statements by the Corporation contain "forward-looking information" within the meaning of applicable Canadian securities legislation, which is also referred to as "forward-looking statements", which may not be based on historical fact. Wherever possible, words such as "will", "plans," "expects," "targets," "continue", "estimates," "scheduled," "anticipates," "believes," "intends," "may," and similar expressions or statements that certain actions, events or results "may," "could," "would," "might" or "will" be taken, occur or be achieved, have been used to identify forward-looking information. Such forward-looking statements include, without limitation, the Corporation's expectations in respect of earnings, fee income, expense levels, general economic, political and market factors in North America and internationally, interest rates, global equity and capital markets, activities, the Corporation's expected need for equity on debt financing, business competition, technological change, changes in government regulations, unexpected judicial or regulatory proceedings, catastrophic events, and the Corporation's ability to complete strategic transactions and integrate acquisitions and other factors.

All material assumptions used in making forward-looking statements are based on management's knowledge of current business conditions and expectations of future business conditions and trends, including their knowledge of the current credit, interest rate and liquidity conditions affecting the Corporation and the Canadian economy. Certain material factors or assumptions are applied by the Corporation in making forward-looking statements, including without limitation, factors and assumptions regarding interest rates, availability of key personnel, the effect of competition on the Corporation's business, government regulation of its business, computer failure or security breaches, future capital requirements, its ability to fund its mortgage business, the value of mortgage originations, the competitive nature of the alternative mortgage market, the expected margin between the interest earned on its mortgage portfolio and the interest to be paid on its deposits, the relative continued health of real estate markets, acceptance of its products in the marketplace, as well as its operating cost structure and the current tax regime.

Forward-looking statements reflect the Corporation's current views with respect to future events and are subject to a number of risks and uncertainties. Actual results may differ materially from results contemplated by the forward-looking statements. Readers should not place undue reliance on such forward-looking statements, as they reflect the Corporation's current views with respect to future events and are subject to risks and uncertainties and are necessarily based upon a number of estimates and assumptions that, while considered reasonable by the Corporation, are inherently subject to significant uncertainties and contingencies. Many factors could cause the Corporation's actual results, performance or achievements to be materially different from any future results, performance, or achievements

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that may be expressed or implied by such forward-looking statements, including a significant downturn in capital markets or the economy as a whole, significant increases in the cost of complying with applicable regulatory requirements, civil unrest, economic recession, pandemics, war and acts of terrorism which may adversely impact the North American and global economic and financial markets, inability to raise funds through public or private financing significant changes in interest rates, failure by Equity Financial Trust Company ("EFT") to meet ongoing regulatory requirements, the failure of borrowers or counterparties to honour their financial or contractual obligations to EFT, failure by EFT to adequately monitor and/or adjust its mortgage portfolio management practices for changing circumstances, failure by the Corporation to attract and to retain the necessary employees to meet its needs, failure by EFT to adequately monitor the services provided by third party service providers or to establish alternative arrangements if required, failure by EFT to secure sufficient deposits from securities dealers or a sufficient level of mortgage origination from its mortgage broker network, a failure of the computer systems of the Corporation or one or more of its service providers or the risks detailed from time-to-time in the Corporation's quarterly filings, annual information forms, annual reports and annual filings with securities regulators. The preceding list is not exhaustive of possible factors. The Corporation disclaims any intent or obligation to update or revise publicly any forward-looking statements whether as a result of new information, estimates, future events or results, or otherwise, unless required to do so by applicable laws.

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