



Chesswood Announces Results for Q3 2012
Strong Growth in Earnings Continues

TORONTO, November 8, 2012 – Chesswood Group Limited (the “Company” or “Chesswood”) (TSX: CHW), announced today its results for the third quarter of 2012, ended September 30, 2012.

The Company’s income before taxes and fair value adjustments totaled \$3.6 million in the third quarter of 2012, compared to \$2.7 million in the third quarter of 2011. “We’re pleased by another quarter of very strong results, as our growth continues to translate into increased earnings. Our third quarter and year-to-date earnings are up by more than 40% over 2011” said Barry Shafran, the Company’s President and CEO.

Financial Highlights (in CDN \$000's except per share amounts)	For the Three Months Ended September 30		For the Nine Months Ended September 30	
	2012	2011	2012	2011
Income before taxes, fair value adjustments and unrealized foreign exchange	\$3,614	\$2,708	\$11,295	\$8,790
Net Income	\$1,558	\$1,098	\$5,766	\$3,880
Adjusted EBITDA ⁽¹⁾	\$4,112	\$3,233	\$12,904	\$10,602
Earnings Per Share - basic	\$0.14	\$0.09	\$0.51	\$0.35

(1) - See "Non GAAP Measures" below.

Non-Executive Chairman Stepping Down; Will Continue to Provide Strategic Advice

The Company also announces that Edward Sonshine has informed the Board of Directors that he is stepping down as Non-Executive Chairman and as a Board member due to the time demands of his other corporate positions.

Mr. Sonshine has served as a director and as Non-Executive Chairman since Chesswood’s predecessor company first became public. Mr. Sonshine continues to be Chesswood’s largest shareholder, and now becomes a strategic advisor to the Board of Directors.

Fred Steiner, who is also a significant shareholder of Chesswood and has also served as a director since Chesswood’s predecessor company first became public, is assuming the position of Non-Executive Chairman. Mr. Steiner has been chair of the Chesswood’s Audit Committee for several years and has been actively involved in Chesswood’s strategic planning.

“On behalf of the Board, I want to thank Ed for his many years of leadership. We look forward to the continuing benefit of his strategic advice as he takes on the role of advisor to the Board” stated Mr. Steiner.

Non GAAP Measures

Adjusted EBITDA is not a recognized measure under generally accepted accounting principles and does not have a standard meaning. Accordingly, this measure may not be comparable to similar measures presented by other issuers.

Please refer to the Company’s Management Discussion and Analysis for the three and nine months ended September 30, 2012 for additional information concerning this measure and a reconciliation of this measure to the Company’s consolidated net income for the period.

About Chesswood Group Limited

The Company operates primarily in the financial services industry with operating businesses in both Canada and the U.S.

To learn more about Chesswood, visit www.ChesswoodGroup.com. The separate websites of Chesswood’s operating businesses are at www.PawneeLeasing.com, www.CaseFunding.com, www.AcuraSherway.com and www.cars4U.com.

— 30 —

For more information contact:

Barry Shafran
Chesswood Group Limited
416-386-3099
bshafran@chesswoodgroup.com

This press release contains forward-looking statements that involve a number of risks and uncertainties because they relate to events and depend on circumstances that will occur in the future. Many factors could cause actual results and developments to differ materially from those expressed or implied by these forward-looking statements. Please refer to “FORWARD LOOKING STATEMENTS” in our Managements’ Discussion and Analysis for the three and nine-months ended September 30, 2012.

NO STOCK EXCHANGE, SECURITIES COMMISSION OR OTHER REGULATORY AUTHORITY HAS APPROVED OR DISAPPROVED THE INFORMATION CONTAINED HEREIN.