Horsepower Financial, LLC Closes $50 Million Credit Facility with Coromandel Capital LLC

Horsepower Leasing, impressive growth attracts institutional investors

TAMPA, FL, UNITED STATES, August 6, 2026 /EINPresswire.com/ -- Horsepower Financial, LLC ("Horsepower"), the premier powersports leasing company in the United States, today announced the closing of a $50 million senior secured credit facility with Coromandel Capital LLC (“Coromandel”). The new facility marks Horsepower's third credit facility to date, reflecting deepening institutional confidence in the company's business model, portfolio performance, and national growth trajectory.

> Horsepower's mission is clear: Provide greater access for our customers to its verticals serviced, through a combination of technology, automation and understanding of our clients and consumers.”
>
> *Chris Garrido, CEO*

Proceeds from the facility will be deployed exclusively to fund lease originations through Horsepower's growing network of franchised and independent powersports dealer partners, directly connecting capital to consumers at the point of sale.

Building on a Track Record of Institutional Support

The closing of Horsepower's third credit facility underscores the company's consistent ability to attract and retain institutional capital partners as it scales. Each successive facility has added meaningful origination capacity to Horsepower's platform, enabling the company to grow its lease portfolio while maintaining the disciplined underwriting standards that have defined its performance.

"Closing our third credit facility is a testament to what this team has built," said Chris Garrido, President of Horsepower Financial, LLC. "Each facility has been a vote of confidence from the institutional capital community -- and this one with Coromandel is no different. We've proven the model, we've proven the portfolio, and now we're putting this capital directly to work funding leases through our dealer partners. There are millions of riders across this country who deserve access to a leasing product built for them, and we're just getting started."

Facility Highlights

Facility Size $50,000,000
Facility Number 3rd Credit Facility
Type Senior Secured Credit Facility

Lender Coromandel Capital LLC
Borrower Horsepower Financial, LLC
Use of Proceeds Lease origination funding through dealer network
Asset Class Motorcycle, ATV, UTV and SXS vehicles

Dealer-Driven Origination Model

Horsepower Financial's platform is built around its dealer partnerships. When a consumer selects a powersports vehicle at a Horsepower-affiliated dealership, the company funds the lease directly -- putting capital to work at the point of sale with speed and efficiency. The $50 million facility with Coromandel expands Horsepower's capacity to serve more dealers and more consumers without interruption as origination volume continues to grow.

Horsepower's no-credit-check leasing model has resonated strongly with consumers and dealer partners alike, driving expanding demand across its national dealer network throughout 2026.

"We are pleased to support Horsepower Financial, LLC as they continue to scale," said Rob McGregor, Managing Partner at Coromandel. "This is a company that has a seasoned management team that knows its customers incredibly well and has demonstrated the ability to execute at every successive stage of growth -- from proving the concept to building quality infrastructure to prudently managing risk to procuring ever increasingly larger capital commitments. We have confidence in the platform and the team behind it."

About Horsepower Financial, LLC

Horsepower Financial, LLC is the premier powersports leasing company in the United States, specializing in ATV and motorcycle leasing for consumers who deserve access to flexible, affordable financing solutions. Through its proprietary no-credit-check leasing platform, Horsepower partners with franchised and independent powersports dealers nationwide to originate, service, and manage consumer leases. Having now closed three institutional credit facilities, Horsepower Financial continues to scale its platform in service of riders and dealer partners across the country. Horsepower Financial is a subsidiary of Horsepower Capital Holdings, LLC.

For more information, visit https://horsepowerfinancial.com/ or call 1-888-710-2061.

About Coromandel Capital LLC

Coromandel Capital LLC is a Los Angeles-based investment firm specializing in senior-secured Asset-Based Lending (ABL) solutions to niche, growth-oriented platforms spanning Specialty Finance, FinTech, InsurTech, PropTech, and other tech-enabled balance sheet intensive businesses. Grounded in rigorous credit underwriting and research-driven portfolio construction, Coromandel applies institutional discipline to private credit markets, emphasizing capital preservation via risk management and generating strong risk-adjusted returns. Coromandel's philosophy centers on transparency, alignment of interests, and responsible lending practices — aiming to build lasting value for investors and supporting the growth of innovative lending ecosystems.

For more information, please visit https://www.coromandelcapital.com/

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of applicable securities laws. These statements are based on current expectations and assumptions and are subject to risks and uncertainties. Actual results may differ materially from those expressed or implied by forward-looking statements. Horsepower Financial, LLC undertakes no obligation to update any forward-looking statements.

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