

PNC FIG ADVISORY SERVES AS SOLE ESG STRUCTURING AGENT AND JOINT BOOKRUNNER FOR \$125 MILLION SUBORDINATED GREEN BOND DEBT ISSUANCE BY CONGRESSIONAL BANCSHARES, INC.

PITTSBURGH, Dec. 23, 2021 – PNC FIG Advisory, part of PNC Capital Markets LLC, today announced it acted as advisor, sole ESG structuring agent and joint bookrunner to Congressional Bancshares, Inc., parent holding company to Maryland-based Forbright Bank, for an Egan-Jones rated \$125 million subordinated green bond debt private placement which priced Dec. 15, 2021.



**ACTED AS SOLE ESG STRUCTURING AGENT
AND JOINT BOOKRUNNER FOR A
GREEN BOND SUBORDINATED NOTE OFFERING FOR**



**\$125.0 MILLION
PNC CAPITAL MARKETS LLC
ADVISED CONGRESSIONAL BANCSHARES, INC.
DECEMBER 2021**

The subordinated debt qualifies as Tier 2 capital and was issued as a 10-year fixed-to-floating structure maturing in Jan. 2032, with a five-year call option. The notes will have a coupon of 4% for the first five years, floating thereafter at three-month term SOFR plus 2.89%. Proceeds of the offering will be used to facilitate the financing or refinancing of green energy projects.

“As a leader in sustainable finance, we are proud to be the eighth domestic bank and the first bank under \$150 billion to issue a green bond,” stated John K. Delaney, executive chairman of Congressional Bancshares, Inc. “PNC was very important in guiding us through the Green bond process as well as delivering a great execution on our issuance.”

PNC FIG Advisory is a marketing name of PNC Capital Markets LLC, a FINRA registered broker-dealer, that offers a comprehensive suite of strategic, customized solutions to community banks and thrifts nationwide, including balance sheet management, strategic planning, investment banking and capital markets services. PNC FIG Advisory’s new issuance platform and broad distribution network seeks to allow banks of all sizes to access the capital markets.

Select PNC FIG Advisory transactions include (PNC FIG Advisory clients in bold):

- **Cache Valley Banking Company** (UT) \$50.0 million private placement of senior debt
- **BNH Financial** (NH) \$30.0 million private placement of subordinated debt
- **Oxford Bank Corporation** (MI) \$16.0 million private placement of subordinated debt
- **STAR Financial Group, Inc.** (IN) \$50.0 million private placement of subordinated debt
- **AmeriServ Financial, Inc.** (PA) \$27.0 million private placement of subordinated debt
- **Union Bankshares, Inc.** (VT) \$16.5 million private placement of subordinated debt
- **Linden Bancshares, Inc.** (TX) \$7.0 million private placement of subordinated debt
- **Evolve Bancorp, Inc.** (TN) \$21.0 million private placement of subordinated debt
- **Sterling Bancorp** (NY) active joint bookrunner \$225.0 million subordinated debt
- **Fulton Financial Corporation** (PA) co-manager \$200.0 million preferred equity

To learn more about services offered, visit [PNC FIG Advisory](#) or contact:

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