

PNC FIG ADVISORY SERVES AS SOLE PLACEMENT AGENT & EXCLUSIVE FINANCIAL ADVISOR IN \$35 MILLION PREFERRED EQUITY OFFERING



FINANCIAL
INSTITUTIONS
GROUP

ACTED AS SOLE PLACEMENT AGENT & EXCLUSIVE
FINANCIAL ADVISOR ON A PREFERRED EQUITY OFFERING FOR



\$35 MILLION
PNC FIG ADVISORY
ADVISED CAPITAL FUNDING BANCORP, INC.
DECEMBER 2023

- PNC FIG Advisory acted as Sole Placement Agent and Exclusive Financial Advisor to Capital Funding Bancorp, Inc. (“CFBI” or the “Company”), for a \$35 million Private Placement of Non-Cumulative Perpetual Preferred Equity which closed December 29, 2023.
- The Series B Preferred Equity has a liquidation preference of \$1,000 per share and a fixed quarterly dividend rate. Starting December 29, 2028 the Company may redeem the preferred equity at its option, in whole or in part.
- The \$35mm was part of an aggregate \$160mm Tier 1 qualifying private placement comprising common and preferred equity completed in December.
- CFBI is the registered bank holding company of CFG Bank (the “Bank”), a top-performing Baltimore-based bank with \$5 billion in assets that provides financing and banking solutions to the national healthcare and multifamily industries.
- Anticipated use of proceeds: Supporting growth of the Bank’s leading national healthcare and multifamily lending businesses, paying off Company debt, and other general corporate purposes.
- This aggregate \$160mm transaction is the 2nd largest equity raise for a U.S. bank under \$100 billion in assets in 2023 (excluding mutual conversions).
- Hunton Andrews Kurth LLP served as legal counsel to the Company and the Bank. MacDonald Partners LLC served as legal counsel to the placement agent.
- PNC FIG Advisory is a marketing name of PNC Capital Markets LLC, a 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 issuance platform and broad distribution network seeks to allow banks of all sizes to access the capital markets.

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Standard Disclosure



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