

## **PNC FIG ADVISORY SERVES AS EXCLUSIVE PLACEMENT AGENT FOR \$21.0 MILLION SUBORDINATED DEBT ISSUANCE BY EVOLVE BANCORP, INC.**

PITTSBURGH, April 26, 2021 – PNC FIG Advisory, part of PNC Capital Markets LLC, today announced it acted as exclusive placement agent to Evolve Bancorp, Inc. for a \$21.0 million subordinated debt private placement issuance.



ACTED AS SOLE PLACEMENT AGENT ON A  
SUBORDINATED DEBT OFFERING FOR



**\$21.0 MILLION**  
**PNC FIG ADVISORY**  
**ADVISED EVOLVE BANCORP, INC.**  
**APRIL 2021**

The subordinated debt qualifies as Tier 2 capital at the holding company and was issued as a 10-year, fixed-to-float structure maturing in April 2031, with a five year call option. The notes will have a coupon of 4.00% for the first five years, floating thereafter at three-month term SOFR plus 3.32%. The offering priced April 16, 2021.

PNC FIG Advisory, part of PNC Capital Markets LLC, a FINRA registered broker-dealer, 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.

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

- Fidelity D&D Bancorp (PA) \$43.4 million acquisition of **Landmark Bancorp, Inc.** (PA)
- **FineMark Holdings, Inc.** (FL) co-lead manager \$21.3 million subordinated debt
- **PNC Financial Services Group, Inc.** (PA) \$11.6 billion acquisition of BBVA USA Bancshares, Inc.
- **Sterling Bancorp** (NY) active joint bookrunner \$225.0 million subordinated debt
- **Fulton Financial Corporation** (PA) co-manager \$200.0 million preferred equity
- **Oconomowoc Bancshares, Inc.** (WI) private placement of \$20.3 million subordinated debt
- **Hanover Bancorp, Inc.** (NY) co-lead \$25.0 million private placement subordinated debt
- **Univest Financial Corporation** (PA) \$100.0 million co-lead manager of subordinated debt
- **TriState Capital Holdings, Inc.** (PA) \$37.5 million joint lead underwriter of subordinated debt
- **Kearny Financial Corp.** (NJ) \$94.0 million acquisition of MSB Financial Corp. (NJ)
- Community Bank System, Inc. (NY) \$107.0 million acquisition of **Steuben Trust Corporation** (NY)

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

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*This announcement is for informational purposes only and does not constitute an offer to sell or the solicitation of an offer to buy securities.*

PNC Capital Markets LLC is a member of The PNC Financial Services Group, Inc. (NYSE: PNC). PNC is one of the largest diversified financial services institutions in the United States, organized around its customers and communities for strong relationships and local delivery of retail and business banking including a full range of lending products; specialized services for corporations and government entities, including corporate banking, real estate finance and asset-based lending; wealth management and asset management. For information about PNC, visit [www.pnc.com](http://www.pnc.com).

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