



PNC FIG ADVISORY SERVES AS SOLE PLACEMENT AGENT FOR \$4.0 MILLION SENIOR DEBT ISSUANCE BY LINEAGE FINANCIAL NETWORK, INC.

PITTSBURGH, October 3, 2022 – PNC FIG Advisory, part of PNC Capital Markets LLC, today announced it acted as advisor and sole placement agent to Lineage Financial Network, Inc., parent holding company to Franklin, TN.-based Lineage Bank, for a \$4.0 million senior debt private placement issuance, which priced Sep. 21, 2022.



ACTED AS SOLE PLACEMENT AGENT ON A
SENIOR DEBT OFFERING FOR



\$4.0 MILLION
PNC FIG ADVISORY
ADVISED LINEAGE FINANCIAL NETWORK, INC.
SEPTEMBER 2022

The senior debt was issued as a five-year, fixed rate structure maturing in Oct. 2027, with a three-year optional redemption at 100% of par value. The notes will have a fixed coupon of 6.875% through maturity. Proceeds of the offering will be used for general corporate purposes. PNC's new issuance platform and broad distribution network allows banks of all sizes to access the capital markets. Lineage Financial Network, Inc., with \$163.7 million total assets as of June 30, 2022, is the smallest Tennessee-based bank to issue debt in the past five years.¹

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 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):

- **CNB Financial Corporation** (PA) \$100 million registered offering of common stock
- **Studio Financial Holdings** (TN) \$20 million private placement of senior debt
- **Banco Popular de Puerto Rico** co-manager \$200 million secondary offering of common stock
- **Berkshire Hills Bancorp, Inc.** (MA) joint bookrunner \$100 million Sustainability Bond
- **Heritage Commerce Corp.** (CA) \$40 million private placement of subordinated debt
- **Cogent Bancorp, Inc.** (FL) \$22.5 million private placement of senior debt
- **Evolve Bancorp Inc.** (TN) \$10.5 million private placement of subordinated debt
- **Greenback Fincorp, Inc.** (TX) \$12 million private placement of subordinated debt
- **Forbright, Inc.** (MD) \$125 million private placement of ESG certified subordinated Green Bond
- **Sterling Bancorp** (NY) active joint bookrunner \$225 million subordinated debt
- **Fulton Financial Corporation** (PA) co-manager \$200 million preferred equity

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

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¹ Source: Bloomberg listed Tennessee domiciled banks with debt issuance of \$50mm or less priced after January 1, 2017.

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, member SIPC and FINRA, is part 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.

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