

PNC FIG ADVISORY SERVES AS SOLE PLACEMENT AGENT FOR \$20 MILLION SENIOR DEBT ISSUANCE BY STUDIO FINANCIAL HOLDINGS, INC.

PITTSBURGH, Aug. 29, 2022 – PNC FIG Advisory, part of PNC Capital Markets LLC, today announced it acted as advisor and sole placement agent to Studio Financial Holdings, Inc. (OTCPK: STBK), parent holding company to Nashville, Tenn.-based Studio Bank, for a \$20 million senior debt private placement issuance, which priced Aug. 19, 2022.



ACTED AS SOLE PLACEMENT AGENT ON A
SENIOR DEBT OFFERING FOR



STUDIO
FINANCIAL HOLDINGS INC

\$20.0 MILLION
PNC FIG ADVISORY
ADVISED STUDIO FINANCIAL HOLDINGS, INC.
AUGUST 2022

The senior debt was issued as a five-year, fixed rate structure maturing in Sept. 2027, with a three-year optional redemption at 100% of par value. The notes will have a fixed coupon of 6.50% through maturity. Proceeds of the offering will be used for general corporate purposes.

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):

- **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
- **STAR Financial Group, Inc.** (IN) \$50 million private placement of subordinated debt
- **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:

Andrew Underwood
Managing Director
901-337-7077
andrew.underwood@pnc.com

Jack O'Malley
Relationship Manager
412-310-1294
jack.omalley@pnc.com

Ryan J. Walker
Managing Director
610-657-5216
ryan.walker@pnc.com

Joshua A. Albright, CFA
Managing Director
484-515-8127
Joshua.albright@pnc.com

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.

#