

PNC FIG ADVISORY SERVES AS CO-MANAGER FOR \$50 MILLION SUBORDINATED DEBT NOTES OFFERING BY UNIVEST FINANCIAL CORPORATION

PITTSBURGH, Nov. 17, 2022 – PNC FIG Advisory, part of PNC Capital Markets LLC, today announced it acted as co-manager to Univest Financial Corporation, parent holding company to Souderton, PA-based Univest Bank and Trust Co., for a \$50 million registered subordinated debt notes offering which priced Nov. 7, 2022.



**ACTED AS CO-MANAGER ON A
SUBORDINATED NOTES OFFERING FOR**



**\$50.0 MILLION
PNC FIG ADVISORY
ADVISED UNIVEST FINANCIAL CORPORATION
NOVEMBER 2022**

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 Nov. 2032, with a five year call option. The notes will have a coupon of 7.25% for the first five years, floating thereafter at three-month term SOFR plus 3.098%. 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):

- **Lineage Financial Network, Inc.** (TN) \$4 million senior debt private placement
- **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
- **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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