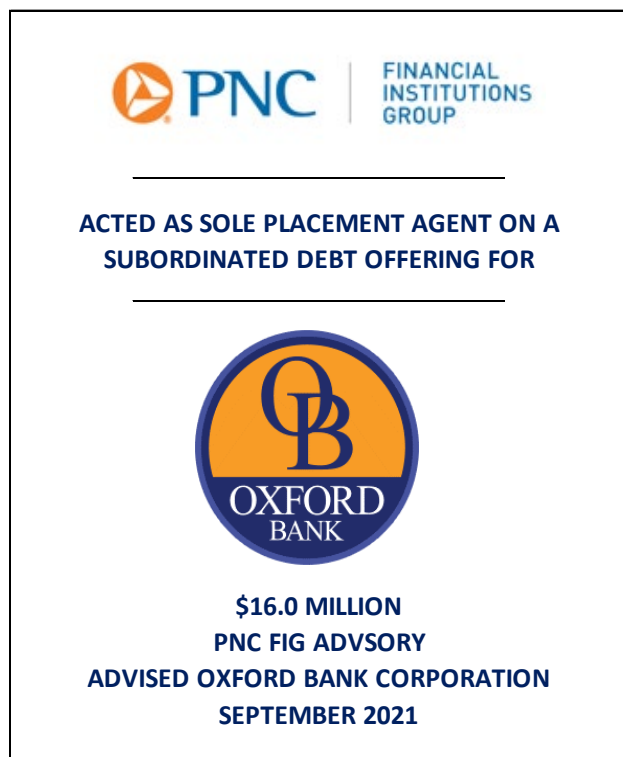


PNC FIG ADVISORY SERVES AS SOLE PLACEMENT AGENT FOR \$16 MILLION SUBORDINATED DEBT ISSUANCE BY OXFORD BANK CORPORATION

PITTSBURGH, Oct. 4, 2021 – PNC FIG Advisory, part of PNC Capital Markets LLC, today announced it acted as advisor and sole placement agent to Oxford Bank Corporation (OTCPK: OXBC), parent holding company to Michigan-based Oxford Bank, for a \$16 million subordinated debt private placement issuance, which priced Sept. 23, 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 Oct. 2031, with a five-year call option. The notes will have a coupon of 3.25% for the first five years, floating thereafter at three-month term SOFR plus 2.45%. This ties the lowest coupon on record for a subordinated debt issuance by any Michigan-domiciled bank¹.

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 new 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):

- **STAR Financial Group, Inc.** (IN) \$50.0 million private placement of subordinated debt
- **AmeriServ Financial, Inc.** (PA) \$27.0 million private placement of subordinated debt
- **Union Bankshares, Inc.** (VT) \$16.5 million private placement of subordinated debt
- **Linden Bancshares, Inc.** (TX) \$7.0 million private placement of subordinated debt
- **Evolve Bancorp, Inc.** (TN) \$21.0 million private placement of subordinated debt
- **FineMark Holdings, Inc.** (FL) co-lead manager \$21.3 million subordinated debt
- **Sterling Bancorp** (NY) active joint bookrunner \$225.0 million subordinated debt
- **Fulton Financial Corporation** (PA) co-manager \$200.0 million preferred equity

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.

¹ Source: Bloomberg, State: MI; Rank: Subordinated

PNC Capital Markets LLC, member SIPC and FINRA, is 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.

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