

## PNC FIG ADVISORY SERVES AS JOINT PLACEMENT AGENT FOR A \$12 MILLION SENIOR DEBT ISSUANCE BY PATRIOT NATIONAL BANCORP, INC.

PITTSBURGH, Jan. 4, 2023 – PNC FIG Advisory, part of PNC Capital Markets LLC, today announced it acted as joint placement agent to Patriot National Bancorp, Inc. (NASDAQ: PNBK), parent holding company to Stamford, CT-based Patriot Bank, National Association, for a \$12 million senior debt private placement issuance.



The senior debt was issued as a three-year, fixed rate structure maturing in Jan. 2026, with a two-year optional redemption at 100% of par value. The notes will have a fixed coupon of 8.50% through maturity. The Company used the proceeds from the Offering to repay in full its 7.50% Senior Notes, due on December 31, 2022.

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):

- **Univest Financial Corporation** (PA) \$50 million registered subordinated note offering
- **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
- **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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*This announcement is for informational purposes only and does not constitute an offer to sell or the solicitation of an offer to buy securities.*

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