PRESS RELEASE

Siena Lending Group Announces Leadership Changes And Promotions

Siena Lending Group LLC (“SLG”) is announcing leadership changes that will build upon the firm’s considerable in-house skills and experiences while positioning the firm for continued growth in a lending environment marked by high interest rates and continued uncertainty.

Scott Elliotto has been named President of Siena Lending Group, while Todd Eubanks is joining SLG as Deputy Chief Risk Officer and Michael Zielinski has been promoted to Director of Portfolio Management, Team Leader. All positions are effective immediately.

Elliotto has been with SLG and its predecessor, Burdale Capital Finance, since 2007, most recently serving as Chief Executive Officer of Siena Healthcare Finance. His appointment to SLG President will facilitate the continued integration of Siena Healthcare Finance into the broader SLG organization, a strategic move that is creating stronger synergies and resource sharing in addition to enhanced client services.

The role of President was held by SLG Chief Executive Officer David Grende, who performed both responsibilities in a dual capacity. This transition allows Grende to devote his full attention to being CEO while elevating Elliotto’s considerable market-facing skills and credit experiences to the SLG executive team.

“I’m delighted to welcome Scott to the executive team, in the role of President,” said Grende. “This change will enable our leadership to deliver maximum impact to our clients and stakeholders as they navigate changing waters. Scott is an ideal fit for his new role – he embraces today’s borrowing environment while holding onto the traditions and principles that create long-lasting relationships for both lenders and borrowers.”

Eubanks joins SLG as Deputy Chief Risk Officer from Accord Financial, where as Senior Vice President for Underwriting and Portfolio Risk he advanced a risk culture that aligned to Accord’s broader strategy while maintaining critical functions and controls. Eubanks replaces Jim Persico as Deputy Chief Risk Officer, who will move back into a key underwriting role with SLG. Both Eubanks and Persico will be members of SLG’s credit committee.

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"With this change, SLG will continue advancing our ongoing philosophies on servicing clients while addressing risk as a priority that underpins our strategy, culture and day-to-day activities," said SLG Chief Risk Officer Steve Sanicola. "Todd will add to the outstanding foundation that Jim helped to put in place starting in 2020, when he stepped into the role in response to the Pandemic. He now returns to his chosen field of underwriting where his considerable insights and experiences will be felt across our organization."

Zielinski, in his new position as Team Leader, will oversee the training and assimilation of top portfolio talent into the SLG culture and operations. He has more than eight years of experience with SLG and 20 years in finance and asset based lending. Prior to SLG, Zielinski held roles with Access Capital and Keltic Financial Services.

"Mike's promotion to Team Leader for Portfolio Management will ensure that our talent pipeline is strategically aligned to the changing needs of our clients," said Grende. "Mike brings a multi-dimensional lens to this responsibility given his intimate knowledge of SLG, his hands-on experiences in overseeing portfolios and his technical knowledge regarding asset-based lending and other finance and lending functions."

About Siena Lending Group:

iena Lending Group is a leading asset-focused lender providing financing solutions from $10 to $100 million across the United States and Canada. We operate across most industry sectors and provide senior secured solutions to privately held middle-market companies and publicly traded industry leaders. Siena has also earned a reputation as a trusted financing partner to private equity firms and other financial sponsors. Since 2012, Siena has consistently found creative ways to provide borrowers with maximum flexibility and liquidity. With deep lending experience and expertise in complex situations, clients know Siena brings the patience and perspective to help them work through challenges and achieve their long-term visions. Siena Healthcare Finance, a specialized division of Siena, is dedicated exclusively to providing financing within the healthcare sector.

Siena is a portfolio company of Franklin BSP Lending Corporation, an affiliate of Benefit Street Partners L.L.C. ("BSP"). BSP, a leading credit-focused alternative asset management firm, is a wholly-owned subsidiary of Franklin Resources, Inc. For more information, visit www.sienalending.com or www.sienahealthcarefinance.com or contact a Siena team member.