



PRESS RELEASE

Siena Lending Group Closes a \$52.5 Million Credit Facility for Food Distribution Company

Siena Lending Group LLC (“Siena”), is pleased to announce the closing of a \$52.5 million credit facility to support the refinancing and working capital for growth of a leading food distribution company (the “Company”).

The Company is a trusted food service partner to chefs, retailers and hospitality professionals. Built on a foundation of exceptional seafood, the Company has grown into a premier distributor of proteins, artisan provisions, and value-added food solutions.

The transaction presented Siena with an opportunity to leverage the company’s entire balance sheet – accounts receivable, inventory, equipment and real estate - to maximize the liquidity available to the Company. Structured as a committed asset-based revolver, the credit facility provides additional financing to accelerate The Company’s future growth initiatives, including strengthening customer relationships, broadening its offerings, and responding to increased demand.

“We greatly appreciate the support of the Siena team in making the staff and management of the Company feel welcome. The trust they showed in us with their financing support will be invaluable as we start on a solid path to future growth. We can’t thank them enough,” said the Founder and Chief Executive Officer of the Company.

“This transaction demonstrates Siena’s determined and creative approach to provide the Company with the liquidity needed to pursue their growth objectives”, Duane Morrison, Siena’s Director - New Business Originations, said. “We valued the collaborative environment with Company’s board of directors and senior management team, which was integral to closing the transaction.”



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About Siena Lending Group:

Siena Lending Group is a leading asset based lender providing financing solutions from \$20 to \$250 million across the United States and Canada. Siena provides senior secured solutions to privately held middle-market companies and publicly traded industry leaders across most sectors and has 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 is a portfolio company of Franklin BSP Capital 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 contact a Siena team member.