

Congressional Bancshares, Inc. Announces Private Placement of \$345 Million of Common Equity Capital

Centerbridge Partners, Gallatin Point Capital, Bayview Asset Management and BlackRock led the investment.

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Bancshares, Inc. ("Congressional"), parent company of Congressional Bank, announced today that it has successfully closed a \$345 million private placement of its common stock. The investors in the private placement included certain affiliates of Centerbridge Partners L.P., Gallatin Point Capital LLC, Bayview Asset Management LLC, and funds and accounts managed by



BlackRock, Inc. Representatives of each of these firms will join the Board of Congressional as will Donald Kohn, former Vice Chairman of the Board of Governors of the Federal Reserve System.

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We expect that this capital raise will enable up to \$10 Billion of originations across our Healthcare, Lender and Leveraged Finance businesses and our recently launched Sustainable Finance business.”

Don Cole, CEO Congressional Bank

The investment will drive meaningful growth in Congressional's market leading Healthcare, Lender and Leveraged Finance businesses and expand the capabilities of Alliance Partners, its asset management business serving the needs of over 260 community banks.

Congressional is also launching its Sustainable Finance business with a \$1.5 billion, multi-year solar loan

origination partnership with Solar Mosaic, Inc. and transforming the bank into a digital first institution using leading edge technology to manage the customer experience.

The proceeds from the private placement will be used to further capitalize Congressional Bank and a new, wholly-owned specialty finance subsidiary of Congressional. The capital raise will allow Congressional Bank to uniquely integrate bank lending, non-bank lending, and technology-enabled banking services and product offerings.

“We expect that this capital raise will enable up to \$10 Billion of new loan originations across our

market leading Healthcare, Lender and Leveraged Finance businesses and our recently launched Sustainable Finance business. We look forward to serving our customers with broader loan capabilities, focused financial solutions and an enhanced digital banking experience,” said Don Cole, Chief Executive Officer of Congressional Bank.

“Congressional is a dynamic institution poised for growth as a bank for a changing world. In the last month, we have closed on this \$345 Million capital raise, launched our Sustainable Finance Division, entered into a \$1.5 Billion solar loan purchase agreement with Solar Mosaic, Inc., the leading financing platform for U.S. residential solar and energy-efficient home improvement projects, and implemented a company-wide Responsible Investment and ESG policy,” added Congressional Bank’s Executive Chairman John Delaney.

The common shares sold in the private placement have not been registered under the Securities Act of 1933 or the securities laws of any other state or other jurisdiction and were issued pursuant to exemptions from registration.

Wells Fargo Securities LLC served as the exclusive financial advisor for the private placement. Arent Fox LLP served as legal counsel to Congressional.

About Congressional Bank: Congressional Bank (www.congressionalbank.com), with \$3.45 Billion of owned and managed assets, is headquartered in Chevy Chase, Maryland and services the Washington, D.C. metro region from its network of branches in Maryland, Virginia, and the District of Columbia. Its HealthCare, Specialty Lending and Sustainable Finance divisions provide nationwide lending products including customized real estate loans and lines of credit. Its Alliance Partners subsidiary is an asset manager, and lender, focused on serving financial institutions by optimizing their asset strategies. Alliance Partners is the asset manager for BancAlliance, a network of over 260 community banks across the United States.

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