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## Press Release

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# SANTANDER PROVIDES \$38.5 MILLION SENIOR SECURED EQUIPMENT AND REVOLVING LINE OF CREDIT TO COLD CARRIERS

**BOSTON, March 19, 2018**– Santander Bank today announced that it has closed a \$38.5 million senior secured equipment and revolving line of credit with Cold Carriers, a refrigerated transportation company, to support its growing equipment and working capital needs.

“At Santander, we take a holistic, knowledge-based approach to understanding our customers’ unique needs and building a strong client relationship,” said Bob Rubino, Santander’s co-president and head of Commercial Banking. “With our service capabilities and deep industry knowledge of the temperature controlled supply chain, we partner closely with every client to ensure we’re adding value by understanding their business and providing financing options tailored to their specific business goals and those of their customers.”

Ken Meister, CEO of Cold Carriers added, “We have experienced rapid growth since our formation in 2015 through both acquisitions and organically and needed a financing partner with the industry expertise and strength to continue to support our continued expansion. We found that partner in Santander and look forward to a long-term relationship. We recently added key senior management to our team and are now poised to pursue additional acquisitions in 2018.”

Cold Carriers provides full truckload temperature controlled transportation services with a combined fleet of 450 tractors and 700 refrigerated trailers to blue chip shippers nationwide. The Company focuses on supporting customers in the food, pharmaceutical and beverage supply chains through three locations in the southeast and western U.S. with expansion plans in the near future. In a given year, Cold Carriers handles over 55,000 shipments in the continental U.S.

With investments and clients throughout the U.S., Santander Bank provides specialty structured financing for many types of businesses. Along with other divisions of Santander, including corporate finance, asset based lending, equipment finance, syndications, cash management and international banking, the Santander team develops customized solutions to help companies leverage their working capital and fixed assets to support significant financing initiatives.

**[Santander Bank, N.A.](#)** is one of the country’s largest retail and commercial banks and an active provider of capital, cash management, risk management and international solutions to thousands of corporate and institutional clients across a wide variety of industries and geographies in the United States. Offering specialty groups of experienced bankers in Asset Based Lending, Government Banking, Auto Finance and Commercial Equipment & Vehicle Financing, along with experts in Middle Market and Global Banking & Markets, Santander earns the loyalty of its commercial banking clients by offering services that help them manage their operating needs, maximize their working capital and grow their business domestically and internationally. The Bank is a wholly-owned subsidiary of Madrid-based Banco Santander, S.A. (NYSE: SAN) - one of the most respected banking groups in the world with more than 125 million customers in the U.S., Europe, and Latin America. For more information, please visit [www.santanderbank.com](http://www.santanderbank.com).

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