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## Press Release

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# SANTANDER BANK SUPPORTS THE GROWTH NEEDS OF JANEL GROUP WITH \$10 MILLION SENIOR SECURED REVOLVING LINE OF CREDIT

**BOSTON, March 12, 2018** – Santander Bank announces that its Asset Based Lending group has closed a \$10 million senior secured revolving line of credit with Janel Group, Inc. to support its growing working capital needs.

Janel Group provides full-service cargo transportation logistics management services, including freight forwarding, customs brokerage services, warehousing and distribution services worldwide. Janel currently has 11 branches in the U.S. and is headquartered in Lynbrook, NY.

“As part of one of the largest banks in the world, we are able to leverage our international capabilities to help our customers grow their businesses worldwide,” said Michael Grande, Senior Vice President in Asset Based Lending at Santander Bank. “With our vast industry knowledge and service capabilities, we are able to provide clients like Janel with tailored financing options to meet their specific business needs locally and around the globe.”

Brendan Killackey, CEO of Janel added, “We are thrilled to have a financing partner who can grow with Janel Group. Our focus now is on using this partnership to pursue our long-term growth objectives.”

Janel works with a worldwide network of independent foreign agents to provide cargo transportation logistics management services to customers. In a given year, the Company handles over 50,000 individual import and export shipments around the globe.

Santander’s Asset Based Lending group provides specialty structured financing for many types of businesses. Along with other divisions of Santander, including corporate finance, syndications, cash management and international banking, the Asset Based Lending 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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**MEDIA CONTACTS:**

Ann Davis

[ann.davis@santander.us](mailto:ann.davis@santander.us)

617-757-5891

Nancy Orlando

[nancy.orlando@santander.us](mailto:nancy.orlando@santander.us)

617-757-5765