



Santander Bank Leads Upsized \$75 Million Deal with Wind Turbine & Energy Cables Corporation

BOSTON, January 22, 2020 – PRESS RELEASE

Santander Bank today announced that its Commercial Banking division closed a \$75 million asset-based revolving credit facility on behalf of Wind Turbine & Energy Cables Corporation (WTEC). Santander acted as administrative agent, sole lead arranger and sole bookrunner on the credit facility. WTEC is a diversified, leading manufacturer of a wide range of wire, cable and steel products and services for use in the energy sector. WTEC products are used in the wind turbines, solar panels, utility transmission lines and substations and oil and gas drilling industries. The financing will help to further support the company's long-term growth strategy both domestically and abroad.

"WTEC has been successfully investing in and scaling its U.S. footprint by developing and enhancing its product offerings and capabilities, penetrating new market sectors, and broadening its international operations and reach," said Ellen Marshall, Market Director, New York and New Jersey Middle Market Banking at Santander Bank. "We believe the company will benefit from our international expertise and experience in the clean energy space, and we appreciate the opportunity to continue our long-term support of WTEC in this dynamic industry."

WTEC was founded in 2002 and is globally headquartered in Hasbrouck Heights, New Jersey. The company has systematically developed and constructed a state-of-the-art 50-acre manufacturing campus in Milton, Florida. The campus consists of four facilities with more than 600,000 square feet of indoor manufacturing space to provide scalability and flexibility as the company executes on its growth strategies.

"Santander's customized approach and global reach made it the perfect financial institution to partner with and support our aggressive growth strategy. We are excited to work with the Santander team as we continue to grow our business," said Sherie Singh-Cho, Chief Financial Officer of WTEC.

[Santander Bank, N.A.](#) is one of the country's largest retail and commercial banks and an active provider of capital, treasury management, risk management and international solutions. 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 businesses 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/us/commercial.

Media Contacts:

Laurie Kight

214-801-6455

laurie.kight@santander.us

Nancy Orlando

617-757-5765

nancy.orlando@santander.us