



Press Release

SANTANDER PROVIDES \$30 MILLION TO BONAMAR CORPORATION, LEADING SUPPLIER OF CRABMEAT AND SEAFOOD PRODUCTS

BOSTON – February 21, 2017 – [Santander Bank](#) today announced that its asset-based lending team has closed a \$30 million senior-secured revolving line of credit with Bonamar Corporation, one of the leading importers, processors and distributors of crabmeat and seafood products.

Michael Richard, head of seafood lending at Santander commented, “Bonamar offers a robust product line and has a solid reputation in the industry, making it an attractive company to work with as it strengthens its position in the marketplace. Our team’s extensive knowledge of the seafood industry sets us apart from our peers and allows us to build strong relationships with our clients where we can facilitate sophisticated financing solutions tailored to their specific business goals.”

“We believe that having a lender with the industry knowledge and expertise that Santander provides will bring significant benefits to our business,” said Argenis Contreras, President and CEO of the Bonamar Corporation. “As we continue to grow, we need a financial partner to support that growth and development and we believe Santander is just that partner.”

Based in Medley, Florida, Bonamar is well-known in the seafood industry for providing premium quality seafood products to some of the major foodservice and retail grocery companies across the U.S. The company offers a variety of fresh, frozen and pasteurized formats through its popular brands, including the Sebastian label.

With offices in Connecticut, Massachusetts, New Jersey, New York, Pennsylvania, and Florida, Santander’s asset-based lending group provides specialty structured financing for many types of businesses. Along with other divisions of Santander, including 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 top retail and commercial banks by deposits and a wholly owned subsidiary of Banco Santander, S.A. - one of the most respected banking groups in the world. With its corporate offices in Boston, Santander Bank’s more than 670 branches and nearly 2,100 ATMs are principally located in Massachusetts, New Hampshire, Connecticut, Rhode Island, New York, New Jersey, Pennsylvania and Delaware. The Bank’s 9,400 employees are committed to helping our 2.1 million customers make progress toward their financial goals with the support of our call centers, interactive online banking platform and easy-to-use mobile app. Madrid-based Banco Santander (NYSE: SAN) serves more than 117 million customers in the U.K., Europe, Latin America and the U.S. Through its local affiliates, including Santander Bank, Banco Santander is the largest corporate contributor to higher education in the world, investing over \$165 million annually in colleges and universities across more than 20 countries, including the U.S. For more information on Santander Bank, please visit www.santanderbank.com.

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