SANTANDER UNDERWRITES $243 MILLION DEAL FOR MICROFINANCIAL INCORPORATED

BOSTON, February 12, 2015 – Santander Bank, N.A. announced today that it has provided multi-million dollar financing for a take-private transaction for MicroFinancial Incorporated (MFI). Proceeds from a $43 million bridge loan and a $200 million revolving line of credit were used to repurchase a portion of the outstanding shares and to provide general working capital for MFI going forward.

“We have had the privilege to work closely with MicroFinancial Incorporated since 2007. With their strong management team and business plan, the company is well positioned for growth,” said Albert Spada, managing director and head of asset based lending at Santander. “This is an exciting time for the company. We look forward to working with MFI to support their future growth plans following the recent acquisition.”

“Santander is pleased to have underwritten and syndicated this opportunity,” said Mike Lee, managing director of commercial banking at Santander. “Lead underwriting is a growing area for our Bank and one example of how we are working to provide solutions to long-time customers like MicroFinancial.”

MicroFinancial is a financial intermediary which, through its subsidiary TimePayment, specializes in leasing and financing products that are typically in the $500 to $50,000 and up price range. MFI and TimePayment are based in Burlington, Mass.

“Santander has long supported MFI. We have been very pleased with their support and professionalism. We are especially pleased with the most recent financing package and the team work they demonstrated in putting it together,” said Richard F. Latour CEO and President of MFI.

“Santander’s asset based lending group has been climbing the ranks of loan providers for its work in helping businesses meet their capital needs. In the case of MFI, Santander’s credit, syndications, and relationship management teams were able to finalize underwriting and receive approval in just three weeks,” Latour added.

With offices in Connecticut, Massachusetts, New Jersey, New York, and Pennsylvania, the 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 is expert at developing customized solutions to help companies leverage their working capital and fixed assets to support significant financing initiatives.
**About Santander**

*Santander Bank, N.A.* is one of the largest retail banks in the United States by deposits. Its main corporate offices are in Boston and it operates principally in Connecticut, Delaware, Maryland, Massachusetts, New Hampshire, New Jersey, New York, Pennsylvania and Rhode Island. Santander’s 9,703 employees serve its 1.8 million customers through the Bank’s 703 branches, 2,092 ATMs, call centers, website and mobile app. Supervised by the Office of the Comptroller of the Currency and a member of the Federal Deposit Insurance Corporation, Santander in the United States is a wholly-owned, financially autonomous subsidiary of Banco Santander (NYSE: SAN), a global commercial and retail bank. For more information about Santander, visit [www.santanderbank.com](http://www.santanderbank.com) or call 877-768-2265.

###