



NEWS RELEASE

For Immediate Release

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Centric Bank Finances Record Number of Small Businesses with SBA 7(a) Lending and Ranks #3 in Pennsylvania by Loan Volume

Harrisburg, Pennsylvania (January 29, 2018) – Centric Financial Corporation, Inc., ("Centric") (CFCX), the holding company for Centric Bank, announces market-leading SBA 7(a) lending growth. The bank is recognized as the #3 SBA 7(a) lender by volume in Pennsylvania and the #2 SBA 7(a) lender by volume in the Eastern Pennsylvania District, a region that serves 40 of the Commonwealth's 67 counties.

"The strongest foundation for healthy and prosperous communities is a growing economy. And one of the most critical financial tools to facilitate and encourage this growth is the SBA program. Last year, we supported 77 small business owners through SBA loans in their quest to start, expand, or acquire a business, which in turn created more than 2,500 new jobs," said Patricia (Patti) A. Husic, President and CEO.

At the end of 2017, Centric Bank was #1 in SBA 7(a) loan volume for banks under \$1 billion in assets. Today, the bank is #110 in the Top SBA 7(a) lenders in the United States. "We are relationship bankers. A strategic initiative from the beginning has been a focus on the small business customer. We work closely with small business owners to design the fastest and most efficient path to Yes for their loan packages," said Husic.

Centric Bank's success and remarkable growth in SBA lending was highlighted during Husic's testimony before the U.S. House Small Business Committee on behalf of the American Bankers Association. On January 17, 2018, she was one of four experts who testified in support of H.R. 4743, a bipartisan bill introduced by Representatives Steve Chabot (R-Ohio), Chairman of the Small Business Committee, and Nydia Velazquez (D-N.Y.), Ranking Member of the Committee. The bill would strengthen the SBA's oversight and risk management, and allow the program's maximum lending authority to be increased for general business loans up to 115% of the fiscal year's limit. If enacted, this legislation would grant additional certainty to lenders that funds will be available and help ensure the continued safety and soundness of the SBA Loan Program.

"The U.S. Small Business Administration's loan programs play a vital role in ensuring that the nation's community banks are able to meet the credit needs of their small business customers," said Husic. "SBA loans help fill a finance gap, particularly for fledgling businesses that need access to longer-term funds, have a collateral shortfall, or experience insufficient cash at the beginning of the transaction. The guarantee helps reduce the risk and capital required for banks and facilitates loans that might never



have been made without this important level of support. The Small Business 7(a) Lending Oversight and Reform Act of 2018 is an important measure to ensure the continued success of the program."

Husic, an American Bankers Association board member and past chair of the Pennsylvania Bankers Association, informed the Committee of additional opportunities for improving the SBA 7(a) Loan Program such as allowing the consolidation and refinancing by the same lender to a borrower, providing a carve-out for small portfolio lenders, and improving the subcontractors' role in the liquidation process.

"The invitation to testify before the U.S. House Small Business Committee gives small business a voice at the policy table and ensures our lawmakers have ground truth information to make SBA reform the best it can be," said Husic.

ABOUT CENTRIC FINANCIAL CORPORATION AND CENTRIC BANK

A three-time Best Places to Work and a Top 50 Fastest-Growing Companies for five years, Centric Bank is headquartered in south central Pennsylvania with assets of over \$556 million and remains the leader in organic loan growth in central Pennsylvania. A locally owned, locally loaned community bank, Centric Bank provides highly competitive and pro-growth financial services to businesses, professionals, individuals, families, and the health care industry. Centric Bank ranks #110 in SBA 7(a) loan volume in the United States as well as #3 in approved SBA 7(a) loans in the Commonwealth of Pennsylvania.

Founded in 2007, Pennsylvania-based Centric Bank has financial centers located in Harrisburg, Hershey, Mechanicsburg, and Camp Hill, loan production offices in Lancaster and suburban Philadelphia, and an Operations and Executive Office campus in Hampden Township, Cumberland County. To learn more about Centric Bank, call 717.657.7727 or visit CentricBank.com. Connect with them on Twitter, Facebook, LinkedIn, and Instagram.

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