

CRB Group, Inc. (Private; Fort Lee, NJ) Closes Private Placement of \$27.0 Million of Senior Notes due 2023

Sandler O'Neill + Partners, L.P. served as the sole placement agent for this offering.

This transaction is the 88th subordinated note or senior note transaction for a community bank since January 1, 2016 in which Sandler O'Neill acted as a placement agent, sole underwriter, book runner or initial purchaser.¹ These transactions have raised approximately \$5.4 billion for our clients, representing 64.2% market share of announced transactions.¹

About the Offering:

Fort Lee, NJ (June 7, 2018) – CRB Group, Inc., the parent company of Cross River, announced today the completion of its offering of \$27 million in Senior Unsecured Notes due June 15, 2023 (the "Notes"). The Notes were sold at par with a 6.25% coupon. The Notes are rated BBB- (Stable) from Kroll Bond Rating Agency, Inc.

The net proceeds from the offering will be used for general corporate purposes, including to support the growth of Cross River. Cross River's offerings include marketplace lending, payments and strategic financing, as well as small business and commercial real estate lending.

This is Cross River's first institutional funding since a \$29 million Series A round in November 2016, led by tech-focused investment firms Andreessen Horowitz, Battery Ventures and Ribbit Capital.

This announcement is for informational purposes only and does not constitute an offer to sell or the solicitation of an offer to buy securities.

About the Company:

CRB Group, Inc. is the parent company of Cross River Bank, a New Jersey State Chartered FDIC-insured bank founded in 2008. The company secured \$29 million in VC funding led by three well-regarded investors (Battery Ventures, Andreessen Horowitz, and Ribbit Capital) and has developed strategic partnerships with FinTech leaders to build fully compliant and integrated solutions for the marketplace lending and payment processing arenas. As disintermediation and financial independence increasingly fuel the new economy, Cross River Bank is uniquely positioned to service both the established giants and the growing list of new entrants into these sectors.

(1) Source: Sandler O'Neill Syndicate Desk, Bloomberg. Deal count includes nationwide subordinated debt and senior note offerings for Community Banks; Community Banks defined as banks or bank holding companies with less than \$35 billion in assets.

(2) Bank level data; Financial data is not pro forma for the offering.

June 5, 2018

6.25% Fixed Rate
Senior Notes due 2023
\$27.0 Million



cross river

Sole Placement Agent

SANDLER O'NEILL + PARTNERS

Financial Highlights as of March 31, 2018 ²*(Dollars in millions)*

Total Assets	\$1,188
Net Loans	579
Total Deposits	993
Total Equity	118
Tang. Common Equity / Tang. Assets	9.92%
Tier 1 Leverage Ratio	9.41%
MRQ ROAA	3.27%
MRQ ROAE	36.34%

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