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Citizens Bank provides \$13 million in new financing for Asahi/America Inc.

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Citizens Bank has provided a \$10 million revolving line of credit and \$3 million owner-occupied real estate loan to Asahi/America Inc.

Asahi/America, a wholly owned subsidiary of AOC Industries, is a manufacturer and supplier of corrosion resistant fluid flow products.

Asahi/America used the financing to acquire its new headquarters, a 200,000 s/f manufacturing and warehouse facility at 655 Andover St. The company recently celebrated the grand opening of the new facility.

"The Citizens Commercial Banking team brings great ideas to the table and was able to execute quickly to help us meet our strategic and financial goals," said Stephen Harrington, CFO at Asahi/America. "Citizens was an excellent partner on this transaction and we're very excited to be growing and moving into our new headquarters in Lawrence."

"Asahi/America is a great client with an excellent business operation," said Jerry Sargent, president of Citizens Bank in Massachusetts. "The Citizens team was happy to be able to help Asahi/America management meet their goals."

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