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## **Citizens Commercial Banking provides \$23 million in credit to PSI Molded Plastics, Inc.**

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Wolfeboro, NH According to Citizens Bank, Citizens Commercial Banking provided \$23 million in credit to help fund the merger of GI Plastek and Myrtle Beach, SC-based Precision Southeast, Inc. to create PSI Molded Plastics, Inc. (PSI).

The transaction facilitates the merger of two Gladstone Investment Corp. portfolio companies to establish a custom injection molder with facilities in New Hampshire, South Carolina, and Indiana that offers a broad and comprehensive range of plastic injection molding capabilities.. The new credit facility was used to pay off existing debt and to consolidate the debt capital in the resulting consolidated entity.

“We greatly value our partnership with Citizens Bank and appreciate the team’s market knowledge and excellent execution,” said Christopher Lee, managing director of Gladstone Investment. “We look forward to continuing to work with Citizens in the years ahead.”

“We are excited to partner with Gladstone and support PSI in this exciting and transformative merger. This transaction shows our team’s strengths as financial advisors who can offer expertise and tailored solutions to help clients execute on business opportunities,” said Joe Carelli, president, New Hampshire and Vermont, Citizens Bank. “Citizens is able to bring the combined strength of the entire bank to help our clients reach their potential.”

Citizens is a trusted strategic and financial advisor, consistently delivering clear and objective advice. The Citizens Commercial Banking approach puts clients first by offering great ideas combined with thorough market knowledge and excellent execution to help our clients enhance their business and reach their potential.

Citizens Financial Group, Inc. is one of the nation’s oldest and largest financial institutions, with \$151.4 billion in assets as of September 30, 2017. Headquartered in Providence, Rhode Island, Citizens offers a broad range of retail and commercial banking products and services to individuals, small businesses, middle-market companies, large corporations and institutions. Citizens helps its customers reach their potential by listening to them and by understanding their needs in order to offer tailored advice, ideas and solutions. In Consumer Banking, Citizens provides an integrated experience that includes mobile and online banking, a 24/7 customer contact center and the convenience of approximately 3,200 ATMs and approximately 1,200 branches in 11 states in the New England, Mid-Atlantic and Midwest regions. Consumer Banking products and services include

a full range of banking, lending, savings, wealth management and small business offerings. In Commercial Banking, Citizens offers corporate, institutional and not-for-profit clients a full range of wholesale banking products and services, including lending and deposits, capital markets, treasury services, foreign exchange and interest rate products and asset finance

Gladstone Investment is a publicly traded business development company that seeks to make debt and equity investments in lower middle market businesses in the United States in connection with acquisitions, changes in control and recapitalizations.

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