

## CAPITAL MARKETS ANNOUNCEMENT

## Medallion Financial Corp. (NASDAQ: TAXI) Announces Completion of Public Offering of Common Stock

Sandler O'Neill + Partners, L.P. was a joint book-running manager in the common stock offering. This represents the 118<sup>th</sup> public common equity offering for a financial services company which Sandler O'Neill has completed since January 1, 2009.

**About the Offering:**

Medallion Financial Corp. (NASDAQ: TAXI), a specialty finance company with a leading position servicing the taxicab industry and other niche markets (the "Company"), today announced that it has closed its previously announced underwritten public offering of 3,500,000 shares of its common stock at a price of \$10.72 per share. The Company raised approximately \$35.4 million in net proceeds after deducting underwriting discounts and commissions.

The Company expects to use the net proceeds from the offering to make loans and other investments in portfolio companies and for general corporate purposes, including repaying borrowings under the Company's revolving credit facilities in the ordinary course of business.



## Company Profile

Company: Medallion Financial Corp.  
 Headquarters: New York, NY  
 Symbol (Exchange): TAXI (NASDAQ)

## Financial Summary

Total Assets: \$523 Million  
 Net Investments \$441 Million  
 Total Equity: \$174 Million

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

Financial information as of March 31, 2012  
 Source: SNL Financial

## Sandler O'Neill Contacts:

JIMMY DUNNE  
 Senior Managing Principal  
 (212) 466-7819

ROBERT KLEINERT  
 Managing Principal  
 (212) 466-7806

EMMETT DALY  
 Principal  
 (212) 466-7955

AVI BARAK  
 Managing Director  
 (212) 466-7908

STEVE MCAULEY  
 Managing Director  
 (212) 466-7828

RORY SHAW  
 Associate  
 (212) 466-7716