

Medallion Financial Corp. (NASDAQ: MFIN; New York, NY) Closes Private Placement of \$30.0 Million of Senior Notes due 2024

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

This transaction represents the 193rd senior note or subordinated note transaction since January 1, 2014 in which Sandler O'Neill acted as a placement agent, sole underwriter or book-runner.¹

About the Offering:

New York, NY – March 26, 2019 – Medallion Financial Corp. (Nasdaq: MFIN, “Medallion Financial” or the “Company”) announced today that it has completed a private placement of \$30 million aggregate principal amount of fixed rate senior unsecured notes to certain institutional investors. The notes will mature on March 22, 2024 and bear a fixed interest rate of 8.25% per year, paid semi-annually, commencing on September 22, 2019. The notes received an investment grade rating of A minus by Egan-Jones.

“We are pleased to announce the closing of this raise,” stated Andrew Murstein, President of Medallion Financial. “The proceeds of this offering will be used in part to increase our capital base at Medallion Bank, to pay down certain existing outstanding debt and for other general corporate purposes. We are pleased with the high level of interest this offering received from investors and their belief in the success of Medallion Financial’s business model.”

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:

Medallion Financial Corp. is a finance company that originates and services loans in various industries, and its wholly-owned subsidiary, Medallion Bank, also originates and services consumer loans. Medallion Financial Corp. has lent more than \$8 billion since its initial public offering in 1996.

(1) Source: Sandler O'Neill Syndicate Desk, Bloomberg

(2) Source: S&P Global Market Intelligence; Financial data not pro forma for the offering

March 22, 2019

8.25% Fixed Rate
Senior Notes due 2024

\$30 Million



Sole Placement Agent

SANDLER O'NEILL + PARTNERS

Financial Highlights as of December 31, 2018 ²

(Dollars in thousands)

Total Assets	\$1,381,846
Total Net Loans	\$981,487
Total Deposits	\$848,040
Total Equity	\$290,204
TCE / TA	7.26%

Sandler O'Neill Contacts

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