



CHANNEL

YOUR PARTNER IN FUNDING

FOR IMMEDIATE RELEASE

April 24, 2023

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Channel | Your Partner in Funding

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Channel Closes \$75MM Facility

Minnetonka, MN – April 24, 2023. Today, Channel announced the company has entered into a new credit facility with Truist. The \$75 million commitment provides financing for both working capital and equipment finance originations and reflects the scale and capacity growth that Channel continues to realize.

“We are immeasurably pleased to have successfully closed a new credit facility with Truist” said Eli Sethre, Chief Financial Officer at Channel. “It is a clear demonstration of Channel’s continued business success, the strength of our portfolio, and our ongoing relationship with Truist.”

Mike McConnell, Vice President of Treasury and Capital Markets at Channel, added “This new warehouse adds flexibility to our financing options and further allows us to accommodate both equipment finance and working capital within the same facility.”

Truist joins Regions Bank and CIBC as warehouse lenders to Channel. Truist Securities, Inc., led the company’s first equipment finance securitization in 2022. Channel has also completed two working capital securitizations in 2021 and 2022.

For more information, please visit channelpartnerscapital.com/in-the-news.

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Established in 2009, Channel is the only full-service independent lender offering a single source solution for equipment finance and working capital exclusively through equipment finance companies for their small and mid-size business customers. To date, Channel has provided over \$1.5 billion in financing to over 24,000 businesses nationwide. The company is headquartered in Minnetonka, MN, with additional offices in Atlanta, GA, Des Moines, IA, and Marshall, MN.