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Radius Bank Announces Acquisition of Equipment Finance Division

Bank expands commercial lending with new product offering

BOSTON, MA--(Marketwired - December 02, 2016) - Radius Bank (www.radiusbank.com), a full-service bank headquartered in Boston, Massachusetts, today announced the expansion of its national commercial lending capabilities with the acquisition of the equipment leasing division of NewStar Financial, Inc. The new line of business will be called Radius Equipment Finance. In conjunction with the acquisition the Bank also completed a \$15 million capital raise.

Radius Equipment Finance will provide flexible financing options for middle market companies to fund purchases of essential-use business equipment. The operational unit will be based out of Boston and sales professionals will cover territories across the U.S. Ten members of the NewStar Equipment Finance team will be joining the new Radius team. This includes Stephen O'Leary, who previously served as Managing Director of NewStar Financial and Head of its Equipment Finance and Leasing Division and will now lead the Radius Equipment Finance division. Mr. O'Leary's management team have also joined Radius.

This deal marks the second commercial lending acquisition in 2016 for Radius Bank and highlights a year of growth for the company. In April, the Bank expanded its small business lending solution beyond the Northeast region of the country to a national platform with the addition of over 30 Government Guaranteed Lending (GGL) professionals. In June, the Bank announced the closing of a transaction with a group of private investors that added \$18 million in growth capital.

"We are very excited to welcome the entire Radius Equipment Finance division to the Radius Bank team," commented Michael Butler, Radius's President and Chief Executive Officer. "This new national lending platform and product line further demonstrates our commitment to providing clients with the capital, technology and resources they need to help their businesses succeed. We look forward to the expertise and experience Stephen and his team provides as we continue to profitably grow in the future."

"We look forward to joining the Radius Bank team," said Stephen O'Leary, EVP / Radius Equipment Finance. "I'm proud of the program we built over the last few years, am excited for the opportunity to expand at an ever faster pace and to be part of an innovative bank that will deliver even more value to our clients."

For more information about Radius Equipment Finance, please visit <https://www.radiusbank.com/business/equipment-finance>.

About Radius Bank

With assets of approximately \$850 million as of September 30, 2016, Radius Bank is a forward-thinking community bank offering a full complement of convenient, leading-edge personal and business products and services. The Bank serves consumers, small and middle market businesses, unions, government entities and non-profit organizations as its core clients. The Bank offers anytime/anywhere banking via mobile device, 24-hour ATM service, provides additional services such as treasury management capabilities, and partners with innovative organizations including mobile payments leader LevelUp, student loan debt reduction company Gradifi, online investment firm Aspiration, and online marketplace lender Prosper. Customers can readily access traditional, personalized branch banking at the Bank's Boston, MA financial center. Radius Bank is a member of the Federal Deposit Insurance Corporation and is an Equal Housing/Equal Opportunity Lender. For further information, visit the Bank's website at www.radiusbank.com.

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