

August 11, 2022



Atlantic Union Bank Continues to Expand Its Commercial Product Line with Asset Based Lending

RICHMOND, Va., Aug. 11, 2022 (GLOBE NEWSWIRE) -- [Atlantic Union Bank](#) is expanding its asset-based lending team to help working capital intensive companies meet their financing needs. The team will now operate as a new specialty finance division, branded Atlantic Union Business Credit, and offer a full range of asset-based lending solutions specializing in loan commitments from \$5 million to \$30 million.

“Expanding our asset-based lending capabilities has been a goal for our wholesale banking business for some time, but we wanted to find the right team,” said David Ring, Head of Wholesale Banking for Atlantic Union Bank. “Having led asset-based lending teams in the past, I know that our clients will appreciate the enhanced specialty products and capabilities that Atlantic Union Business Credit is now able to offer them.”

Thomas (Tom) Ennis will continue to lead Atlantic Union’s asset based lending efforts. New to the Atlantic Union Bank team are, Robert (Bob) Beer, senior vice president, director business development; James (Jim) Cannella, senior vice president, business development officer; Jason Rich, senior vice president, business development officer; David Koran, vice president, business development officer; Will Olivencia, vice president, relationship manager; Wayne A. Suprano, Jr., vice president, manager of business credit portfolio and collateral operations and Camille Zagar, commercial banking assistant. Together the team has more than 150 years of combined experience with asset based lending.

Atlantic Union Business Credit asset-based lending solutions are ideal for financing working capital, management buyouts, equity sponsor buyouts, acquisitions, growth, recapitalizations and restructurings. A wide variety of assets, including receivables and inventory, can be used to secure funding.

About Atlantic Union Bank

Headquartered in Richmond, Virginia, Atlantic Union Bank is the wholly owned subsidiary of Atlantic Union Bankshares Corporation (Nasdaq: AUB). Atlantic Union Bank offers a wide range of financial services to commercial and retail clients and operates 114 branches and approximately 130 ATMs located throughout Virginia, and in portions of Maryland and North Carolina. Certain non-bank financial services affiliates of Atlantic Union Bank include: Atlantic Union Equipment Finance, Inc., which provides equipment financing; Atlantic Union Financial Consultants, LLC, which provides brokerage services; and Union Insurance Group, LLC, which offers various lines of insurance products.

Contact: Bill Cimino, Senior Vice President and Director of Investor Relations
Bill.Cimino@AtlanticUnionBank.com 804.448.0937

Contact: Beth Shivak, Senior Vice President, Head of Corporate Communications

Beth.Shivak@AtlanticUnionBank.com 804.327.5746



Source: Atlantic Union Bank