



Janney Served as Sole Placement Agent in \$25.0 Million Subordinated Debt Offering for Coastal Affiliates, MHC

December 24, 2021

Transaction Overview

Coastal Affiliates, MHC (the "Company"), the holding company for Cape Cod Co-Operative Bank (the "Bank"), announced that it has completed a private placement of \$25 million aggregate principal amount of its 3.75% Fixed-to-Floating Rate Subordinated Notes due 2032 (the "Notes") to accredited investors and qualified institutional buyers.

The Notes qualify as Tier 2 capital under the Federal Reserve's capital adequacy regulations. The Company expects to use the net proceeds of the offering for general corporate purposes, which may include working capital and the funding of organic growth, or to fund, in whole or in part, possible future acquisitions.

About The Cooperative Bank of Cape Cod

The Cooperative Bank of Cape Cod is an independent, local, mutual community bank with over \$1.3 billion in assets and 170 employees. Established in 1921, the Bank is committed to investing in the Cape Cod community where they live and work. The Bank is headquartered in Hyannis with branches in Yarmouth Port, East Dennis, West Barnstable, Sandwich, Hyannis, Independence Park, East Harwich, North Falmouth, Falmouth, Worcester Court, and Marstons Mills. The Bank also operates a mortgage loan office in Provincetown.