Demonstrated Ability to Drive Superior Private Capital Executions

Citizens' industry vertical expertise and dedicated private capital coverage effort provide for superior financing outcomes highlighted by meaningful oversubscription and best-in-class terms with the ability to support clients across any use of proceeds.

WHY CITIZENS

- Proven expertise in originating, structuring and distributing private credit facilities in the Middle Market to the Wealth sector
- Ability to leverage Citizens' network of investors to create competitive tension to achieve the most advantageous terms
- Citizens' industry-aligned Investment Banking, M&A and DCM teams provide sector and capital structure expertise for a seamless execution
- Unrivaled market knowledge of current structural terms, covenants and pricing through our market leading deal flow

CITIZENS DELIVERS SUPERIOR OUTCOMES

- ✓ Best-In-Class Private Credit Pricing
- ✓ Median DDTL Size of ~2x LTM EBITDA
- ✓ Material Oversubscription Driving Competitive Tension Within Lenders
- ✓ Cement a Base of Direct Lending Relationships for Future Debt Capital Raises

CITIZENS SUPPORTS ACQUISITION FINANCING FOR MODERN WEALTH MANAGEMENT

MODERN WEALTH MANAGEMENT
Crestview

$145,000,000
SENIOR CREDIT FACILITIES
Debt Advisor

August 2025

- Citizens was mandated to place a debt financing in support of Modern Wealth's acquisition of another RIA as well as refinance its existing pro rata debt
- Leveraged Citizens' private capital relationships to run a targeted, competitive process and drive a superior execution with two lenders
- Successfully raised a 2x EBITDA DDTL to provide additional flexibility for future M&A or other strategic alternatives

CITIZENS SUPPORTS REFINANCING FOR MODERA WEALTH

MODERA WEALTH
TRIA CAPITAL PARTNERS

$155,000,000
SENIOR CREDIT FACILITIES
Debt Advisor

March 2025

- Citizens advised Modera Wealth in the private credit placement of $155.0 million of new debt facilities, comprised of a $10.0 million Revolver, $95.0 million TLB and $50.0 million DDTL
- Leveraged industry expertise to place the facilities with a single private credit provider on beneficial terms for the Company
- Successfully raised a 2x EBITDA DDTL to provide additional flexibility for future M&A or other strategic alternatives

CITIZENS SUPPORTS MINORITY INVESTMENT OF HOMRICH BERG

HB
HOMRICH BERG
TPG
NMC New Mountain Capital LLC

$315,000,000
SENIOR CREDIT FACILITIES
JLA, JBR, and Revolving Agent

November 2024

- Citizens was mandated to place a debt financing to support the minority investment of Homrich Berg from TPG
- After leading lenders through the diligence process, Citizens received strong demand from the targeted group of investors
- As a result of competitive tension and oversubscription, Citizens was able to tighten pricing and terms including an increase in the size of the DDTL and Revolving Credit Facility

Source: Citizens Capital Markets

Citizens Supports Wealth Clients Alongside Their Growth and Evolution

Citizens boasts a strong track record of supporting Wealth Clients in their growth evolution and being able to add value across a variety of debt markets

2024 BILATERAL FINANCING

- Citizens supports a de novo RIA platform backed by Crestview Partners with a $20.0 million bilateral Revolving Credit Facility commitment
- Revolver used to support the working capital needs of the business and fund acquisitions in the pipeline

2025 PRO RATA UPSIZE

- Citizens supports Modern Wealth Management and Crestview with a $30.0 million incremental Term Loan A for its growing M&A pipeline
- Leveraged Citizens relationships to bring in an additional lender to the syndicate

2025 PRIVATE CREDIT REFI / ACQUISITION

- In order to gain more operational flexibility and leverage capacity, Citizens placed $145.0 million of Private Credit Facilities to refinance its existing debt
- Positioned the Company well for its next stage of growth with ample dry powder for future raises



CITIZENS EXECUTION COMMENTARY

- Deep Institutional Knowledge of the Business and Growth Story
- Strong Familiarity with Current Investors and Investor Universe for Future Debt Financings
- Proven Ability to Successfully Execute Multiple Debt Financings for Modern
- Historical Balance Sheet Support of Modern with Leadership Financing Commitment
- Wealth IB Advisory and M&A Team Offering Value-Add Coverage

Source: Citizens Capital Markets

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