



Clearinghouse Community Development Financial Institution

13 Banks Power First Phase of Clearinghouse CDFI's Recapitalization

\$18 million in investments represents the largest single equity raise in the history of the company

Lake Forest, CA, December, 19, 2024—Clearinghouse Community Development Financial Institution (Clearinghouse CDFI) announced today its largest single equity raise—more than \$18 million in new capital investments from 13 different banks—the first phase of a recapitalization of the company. One of the largest and most successful CDFIs in the United States, Clearinghouse CDFI will leverage these new investments to significantly increase its mission-driven lending and community impact in the years ahead.

The \$18 million in new investments includes \$3 million investments each from EverBank and Huntington Bank, \$2 million from Farmers & Merchants Bank, a \$1.8 million investment from Enterprise Bank & Trust, and \$1 million investments from Carrollton Bank, Santa Cruz County Bank, Nano Banc, SMBC Manubank, Commercial Bank of California, East West Bank, and U.S. Bank. Additional investors include American Business Bank and Cathay Bank.

"We deeply appreciate the strong leadership and unwavering commitment of these 13 banks in championing the next phase of Clearinghouse CDFI's journey," said Douglas J. Bystry, President and CEO of Clearinghouse CDFI. "As a national CDFI, we will have access to more capital to significantly increase our lending and maximize impact while continuing to help vulnerable communities nationwide."

Since its founding in 1996, Clearinghouse CDFI has funded \$2.5 billion in total loans for 2,670 community projects over the past 28 years. These projects have created or retained more than 43,800 jobs and benefit over 4.8 million individuals. Clearinghouse CDFI loans have also created 13,060 affordable housing units since inception. At present, the company holds over \$750 million in assets with 24 consecutive years of profitability.

About Clearinghouse Community Development Financial Institution (Clearinghouse CDFI)

Clearinghouse CDFI addresses unmet credit needs throughout the U.S. and in Indian Country through direct lending, equity investments, and financial assistance. Since 1996, Clearinghouse CDFI has helped bridge the gap between conventional lending standards and the needs of low-income, distressed, and communities of color. Clearinghouse CDFI is also a B Corp—a certification received from the nonprofit B Lab. B Corps are companies who meet rigorous standards of social and environmental performance, transparency, and accountability, and use business as a force for good. More information is available at www.ccdfi.com.

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