



## **MidCap Financial Further Capitalized With New \$250 Million Credit Facility Led By Wells Fargo Capital Finance**

### ***SunTrust, Goldman Sachs, And Key Bank Join Facility***

BETHESDA, MD – JULY 7, 2010 – MIDCAP FINANCIAL, LLC, a leading commercial finance company focused exclusively on middle market healthcare, announced today that one of its financing subsidiaries has closed a \$250 million credit facility from a bank group led by Wells Fargo Capital Finance, part of Wells Fargo & Company (NYSE: WFC), with commitments from SunTrust Bank, Goldman Sachs Bank USA, and Key Equipment Finance. The facility is the extension and expansion of the existing facility that MidCap had in place with Wells Fargo, has a three year tenor, and provides financing against MidCap's senior secured loans to healthcare companies. The facility is structured to be upsized as MidCap grows.

"We are pleased to be able to close this substantially expanded facility. Wells Fargo has been a great partner since the inception of our business in 2008, and their work in syndicating this facility is another example of that partnership. The participation of SunTrust, Goldman Sachs, and Key Bank is gratifying, especially in light of today's credit environment," commented MidCap's CFO, David Moore.

"The management team at MidCap has an excellent reputation in the financial services industry, and we are very pleased to extend our partnership with them," said Andrea Petro, head of the Lender Finance division of Wells Fargo Capital Finance. "They have established a great business, and with our expertise in lending to finance companies, we hope to help them continue to grow. We are looking forward to a long and successful relationship with MidCap."

"This is an exciting development for MidCap, giving us substantially more dry powder to serve our clients in the middle market healthcare space," stated Howard Widra, MidCap's CEO. "Together with our credit facilities from Silicon Valley Bank and The PrivateBank and Trust Company, our SBIC subsidiary, which is pending SBA approval, other credit relationships in various stages of closing, and our substantial equity commitment, MidCap has over \$1 billion to put to work in our target markets. We are pleased to have this type of capacity to serve our clients in a capital starved market."

### ***About MidCap Financial, LLC***

MidCap Financial is a commercial finance company focused on middle market lending in the broad national healthcare industry. MidCap specializes in \$5 million to \$200 million loans. The company is headquartered in Bethesda, MD, with offices in Chicago and Los Angeles, and focuses in four areas:

-Working Capital loans to healthcare providers collateralized by third-party accounts receivable and other assets;

- Life Sciences loans, primarily to pharmaceutical, biotech, and medical device companies;
- Real Estate loans to senior housing, skilled nursing facilities, and medical office buildings; and
- Leveraged loans to healthcare companies backed by private equity sponsors.

Additional information about MidCap Financial can be found at [www.midcapfinancial.com](http://www.midcapfinancial.com)

### *About Wells Fargo Capital Finance*

Wells Fargo Capital Finance is the trade name for certain asset-based lending, accounts receivable and purchase order finance services of Wells Fargo & Company and its subsidiaries, and provides traditional asset-based lending, specialized senior secured financing, accounts receivable financing and purchase order financing to companies across the United States and Canada. Dedicated teams within Wells Fargo Capital Finance provide financing solutions for companies in specific industries such as retail, software publishing and high-technology, commercial finance, staffing, government contracting, timeshare development and others. For more information, visit [wellsfargocapitalfinance.com](http://wellsfargocapitalfinance.com)

Wells Fargo & Company is a diversified financial services company with \$1.2 trillion in assets, providing banking, insurance, investments, mortgage, and consumer and commercial finance through more than 10,000 stores and 12,000 ATMs and the Internet ([wellsfargo.com](http://wellsfargo.com) and [wachovia.com](http://wachovia.com)) across North America and internationally.

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