



Santander Bank Provides \$50 Million Revolver to DB Energy Assets

BOSTON, October 29 2020 – PRESS RELEASE

Santander Bank today announced that its Commercial Banking division provided a \$50 million revolving loan to DB Energy Assets, LLC (“DBE”) to support the expansion of its portfolio through the acquisition of an additional operating energy facility in Delaware. The revolver enabled DBE, an operating portfolio of well-established, long-term contracted district energy systems and cogeneration assets, to access the necessary funds to complete the acquisition and cover related expenses.

“We want to work with companies like DB Energy that are helping their communities by providing important services such as clean energy alternatives that are better for the environment,” said Joe Sigle, Market Director of Mid-Atlantic Commercial Banking at Santander Bank. “We serve as trusted advisors to our clients and look forward to continuing to support the financial needs of DBE. Whether it is financing similar acquisitions or providing credit, deposit and cash management services, we want to be there to help DBE grow its business.”

DBE is a joint venture owned by DCO Energy, LLC and Basalt Infrastructure Partners II. The partnership was formed in December 2017 and has multiple locations throughout the U.S., including Hartford, CT, Wilmington, DE, Montclair State University, NJ and Atlantic City, NJ.

“Our recent acquisition is an important infrastructure project for the Delaware business community, providing efficient and reliable power, and we are proud to continue our work in the State of Delaware. Having the right team in place to conduct acquisitions like this is extremely important,” said Michael Jingoli, Director of DBE. “The team at Santander has a deep understanding of our business, and that laid a great foundation for this latest acquisition.”

[Santander Bank, N.A.](#) is one of the country’s largest retail and commercial banks and an active provider of capital, treasury management, risk management and international solutions. Santander earns the loyalty of its commercial banking clients by offering services that help them manage their operating needs, maximize their working capital and grow their businesses domestically and internationally. The Bank is a wholly-owned subsidiary of Madrid-based Banco Santander, S.A. (NYSE: SAN) - one of the most respected banking groups in the world with more than 146 million customers in the U.S., Europe, and Latin America. For more information, please visit www.santanderbank.com/us/commercial.

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