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October 2014

First Capital Provides \$7.8MM Asset-based Credit Facility to Tapco Circuit Supply

First Capital, a national commercial finance company, announced it has provided a \$7.8 million revolving line of credit to Tapco Associates, Inc, dba Tapco Circuit Supply, a leading national supplier of materials and process solutions to the printed circuit industry. The senior credit facility consists of a \$7 million working capital revolver secured by accounts receivable and inventory, and an \$.8 million term loan secured by machinery and equipment.

First Capital was referred to the company by Promontory Point Capital because of First Capital's ability to create a flexible loan structure to support Tapco's strategic business plan. In addition to refinancing the previous lender, proceeds will be used for working capital needs and to capitalize on market opportunities.

Harry R. Novak, Senior Vice President and Regional Business Development Manager for the Chicago market office stated, "The flexibility Tapco needed was a good fit for the lending programs First Capital provides as a privately owned non-bank lender. We were able to work with their management team to create a facility that will be able to grow as the company's financing needs change."

"We are proud to say Tapco has been a market leader for over 25 years," remarked Kurt Palmer, CEO of Tapco Associates, Inc. "In order to continue our industry leadership, we needed to find a financing partner that was able to provide

a loan structure with the flexibility to provide for our current financing needs and also for our future growth.”

First Capital provides working capital financing ranging from \$2 million to \$25 million primarily to small and middle-market business owners with annual sales ranging from \$10 million to \$250 million. Credit facilities are in the form of Asset-Based lines of credit.

This transaction will be serviced by First Capital’s ABL Central Region managed by John Curtis, EVP and ABL Central Region Manager.

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