

SOVEREIGN BANK ADDING 200 SMALL BUSINESS SPECIALISTS



Sovereign Bank is adding more than 200 small business specialists to support new and existing small business customers, the company announced Thursday. "Small business serves as the backbone of our economy and is a driver for job creation," said Jack Murphy, Director of Small and Medium Enterprises at Sovereign Bank. "The addition of more than 200 Small Business Specialists throughout our footprint reinforces our commitment to the small business community. Sovereign Bank is delighted to support the growth and financial stability of our business customers." In addition, Sovereign Bank launched a new "Business Expansion Program," which sets aside a pool of \$50 million available to small business customers for the purchase of certain assets at a competitive interest rate. The limited-time offer and financing at this low rate is available on a first-come, first-serve basis. "Providing small businesses with the capital and credit financing they need is vitally important for their growth and success," added Murphy. "We are also pleased to be furthering our investment in the small business segment at a time when credit is tight." Sovereign Bank is a subsidiary of Spanish-based bank Banco Santander. Sovereign Bank has more than 700 branches, most of which are located in the northeastern United States.

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