

CIT Serves As Joint Lead Arranger For \$275.3 Million Financing For Blue Wolf Capital

Financing to Support Blue Wolf's Investment and Merger of Great Lakes Caring with National Home Health

NEW YORK, March 6, 2017 /PRNewswire/ -- [CIT Group Inc.](#) (NYSE: CIT) [cit.com](#), a leading provider of commercial lending and leasing services, today announced that [CIT Healthcare Finance](#) served as joint lead arranger and joint bookrunner for a \$275.3 million senior secured credit facility for Blue Wolf Capital Partners, a private equity firm that specializes in middle-market companies. The financing will be used by Blue Wolf to invest in Great Lakes Caring Home Health and Hospice (Great Lakes Caring) and refinance the existing debt of National Home Health Corp. (NHHC), an existing Blue Wolf portfolio company. Financing was provided by CIT Bank, the principal bank subsidiary of CIT.

This is the third transaction CIT has arranged for Blue Wolf. In 2016, CIT arranged for \$52 million in financing for Blue Wolf portfolio company North American Rescue, a provider of survivability and casualty care medical products to the U.S. military, law enforcement and civilian first responder markets, to refinance existing credit facilities and provide working capital. Also in 2016, CIT helped arrange \$65 million in financing for Blue Wolf's acquisition of NHHC.



The combination of Great Lakes Caring, a leading home health and hospice business in the Midwest, with NHHC, a leading home care service company with operations in the Northeast, will form one of the largest providers of home health and hospice services in the U.S., with 23,500 patients across 12 states. The new company will provide a continuum of post-acute senior care, including skilled home health care, personal care, and hospice services across 58 locations.

Adam Blumenthal, managing partner of Blue Wolf, said, "The aging U.S. population and the move to lower cost settings in health care will continue to drive the overall demand for home health services. Our investment in Great Lakes Caring and NHHC positions the company for expanded service offerings across a wider footprint and affords the benefits of scale and operational efficiencies that enable us to better serve our patient populations. CIT has been a strong partner for Blue Wolf, and we look forward to working with them as we continue to pursue our growth strategy."

William Douglass, group head and managing director, CIT Healthcare Finance, said, "This transaction is reflective of CIT's deep expertise within the home health and hospice sectors and our commitment to providing capital to our clients for continued growth. We are happy to be a strategic partner to Blue Wolf and look forward to continuing our relationship with both Great Lakes and NHHC."

EDITOR'S NOTE:

CIT thought leadership content can be found at the Knowledge Center on CIT.com (cit.com/knowledgecenter) and our *CIT Point of View* blog (cit.com/pov). View our corporate video (cit.com/corporatevideo) and follow us on [Twitter](#), [LinkedIn](#), [YouTube](#) and [Facebook](#). Register to receive press releases at cit.mediaroom.com/email-alerts.

About CIT

Founded in 1908, CIT (NYSE: CIT) is a financial holding company with more than \$65 billion in assets. Its principal bank subsidiary, CIT Bank, N.A., (Member FDIC, Equal Housing Lender) has more than \$30 billion of deposits and more than \$40 billion of assets. It provides financing, leasing, and advisory services principally to middle-market companies across a wide variety of industries primarily in North America, and equipment financing and leasing solutions to the transportation sector. It also offers products and services to consumers through its Internet bank franchise and a network of retail branches in Southern California, operating as OneWest Bank, a division of CIT Bank, N.A. cit.com

About Blue Wolf

Blue Wolf Capital Partners LLC is a private equity firm that specializes in control investments in middle-market companies. Leading by experience, and with a commitment to excellence, Blue Wolf transforms companies strategically, operationally and collaboratively. Blue Wolf manages challenging situations and complex relationships between business, customers, employees, unions, and regulators to build value for stakeholders. For additional information, please visit www.bluewolfcapital.com.

CIT MEDIA RELATIONS:

Matt Klein
Director
(973) 597-2020
Matt.Klein@cit.com

CIT INVESTOR RELATIONS:

Barbara Callahan
Senior Vice President
(973) 740-5058
Barbara.Callahan@cit.com

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