

CIT Announces New Additions To Franchise Finance Team

Enhances efforts to support mid-cap franchise financing

JACKSONVILLE, Fla., Jan. 31, 2018 /PRNewswire/ -- [CIT Group Inc.](#) (NYSE: CIT), a leading provider of commercial lending and leasing services, today announced three key additions to the Restaurant Franchise Finance team within its Equipment Finance business to support growth in this part of the industry.

"With these appointments, we are continuing to build our Franchise Finance team to support our growth efforts, particularly in the mid-cap sector of our market," said Michael Vallorosi, managing director of CIT Franchise Finance. "These appointments add significant experience and expertise to CIT as we continue to serve the franchise industry."



Rejoining CIT is Greg Burns in the position of senior vice president, Underwriting. Burns previously worked at CTL Capital and CTL Securities where he sold secured private placements to insurance companies and pension plans. Prior to that, Greg held various senior-level Franchise Finance positions at companies like American International Group (AIG) and CIT.

Also joining the Franchise Finance team is Chris Capecci, who will serve as vice president, Franchise Finance. Capecci was most recently employed as a director of Restaurant Finance at Fifth Third Bank. He previously worked, also in Franchise Finance, at TD Bank and GE Capital.

In addition, Matt Ensley is joining as vice president, Underwriting. Ensley comes to CIT from Regions Bank where he served as a debt products manager in their Middle Market Finance Group. Prior to that, Ensley worked as a vice president in the Restaurant & Franchise Finance Group at TD Bank.

[CIT's Franchise Finance](#) team works with franchisors and franchisees to provide innovative financing and advisory services in all stages of a company's growth, including working capital, growth capital, acquisitions, debt refinancing, recapitalizations and restructurings, equipment and technology updates, relocations and remodeling.

About CIT

Founded in 1908, CIT (NYSE: CIT) is a financial holding company with approximately \$50 billion in assets as of Dec. 31, 2017. Its principal bank subsidiary, CIT Bank, N.A., (Member FDIC, Equal Housing Lender) has approximately \$30 billion of deposits and more than \$40 billion of assets. CIT provides financing, leasing, and advisory services principally to middle-market companies and small businesses across a wide variety of industries. 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. For more information, visit [cit.com](#).

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