

CIT Arranges \$180 Million in Financing for HCT Group

Financing to accelerate company's growth and expansion plans

LOS ANGELES, Feb. 8, 2018 /PRNewswire/ -- [CIT Group Inc.](#) (NYSE: CIT), a leading provider of commercial lending and leasing services, today announced that the Corporate Banking unit of its Commercial Finance business arranged for \$180 million in financing for HCT Group, a leader in innovative design, engineering and manufacturing of packaging solutions for global beauty brands.

CIT led the transaction, which will provide HCT with capital for growth and expansion. Founded in 1992 and headquartered in Los Angeles, HCT is a leading player in the global beauty and cosmetics packaging industry, with operations in the U.S., Europe and Asia.



"CIT was instrumental in pulling together the financing we need to accelerate our growth and expansion," said HCT Chief Executive Officer Tim Thorpe. "We were pleased with CIT's nimble and responsive leadership in finding creative solutions for our financing needs."

"Our ability to understand HCT's business and growth strategy enabled us to structure a solution that fully delivered on the company's requirements," said Hillary Savoie, managing director and group head, Corporate Banking. "CIT is proud to have arranged the financing for a successful and dynamic company like HCT Group, an innovator and leader in health and beauty packaging industry."

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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