



FOR IMMEDIATE RELEASE

WorldBusiness Capital Closes \$7.5 Million of USDA-Guaranteed Loans to Seitz in Connecticut Supporting Revenue Growth and Manufacturing Jobs

TORRINGTON, CONNECTICUT, May 7, 2019 - WorldBusiness Capital, Inc. (WBC) announced the closing of \$7.5 million in long-term financing for Seitz LLC, a leading manufacturer of custom plastic injection molded components founded in 1949 and serving a wide range of industries. WBC's financing includes a \$5 million 15-year loan to re-finance existing high-cost short-term debt, and a \$2.5 million 15-year loan for facility improvements and purchases of new production equipment. Both WBC loans are guaranteed by the U.S. Department of Agriculture (USDA) under its Business and Industry (B&I) Guaranteed Loan Program.

Evan Berns, Seitz's President & CEO, remarked, "The long-term loan relationship with WorldBusiness Capital, supported by USDA, will enable Seitz to reach new markets and grow our business."

Robert Monyak, WBC's Executive Vice President & Chief Lending Officer, said, "Seitz exemplifies the world-class capabilities of U.S. companies in the precision manufacturing area. WBC is pleased to have the opportunity to support this dynamic company with long-term financing it needs for growth and continued innovation." Christian Schoellau, WBC's Vice President for Commercial Lending, led the underwriting of the deal and observed, "WBC's financing will help Seitz become even more competitive in the international marketplace. We look forward to a long-term collaborative relationship with the company and its strong management team."

WBC has been a national USDA B&I Lender since June, 2011. The B&I Guaranteed Loan Program improves the economic health of rural communities throughout the United States by increasing access to business capital through loan guarantees that enable commercial lenders, such as WBC, to provide affordable long-term financing to qualifying businesses.

About Seitz LLC

Seitz (www.Seitzllc.com), headquartered in Torrington, Connecticut, USA, was founded in 1949 and currently employs 128 people at its Connecticut-based facility. The company works closely with its customers to design complex injection molded gears and other precision parts and assemblies for power, motion and energy transmission applications; primarily in medical, business equipment and food/beverage markets. Seitz builds most of its injection molding tools in Connecticut, and then molds and assembles in Connecticut and at its manufacturing facility in China, enabling the company to service customer needs on a global basis. Throughout its 70-year history, Seitz has been recognized for its engineering expertise and delivery of innovative solutions.

About WorldBusiness Capital, Inc.

WBC (www.worldbusinesscapital.com), headquartered in Hartford, CT, USA, is a regulated commercial finance company that offers flexible term loans helping small and medium-sized businesses in the manufacturing, distribution, logistics, transportation, food processing, packaging, renewables, financial services, and other sectors compete in the global marketplace. Founded in 2003, WBC is a direct lender staffed by multilingual professionals with many years of experience in cross-border trade and project finance. The WBC team has a proven track record of successfully-closed loans in the U.S. and emerging markets around the world, where its focus is on Latin America and the Caribbean, Eastern Europe, Asia, Africa, and the Middle East.

WBC's Lending Group is headed by Rob Monyak, Executive Vice President & Chief Lending Officer; Rohit Choudhary, Senior Vice President; Christian Schoellauf, Vice President; and George Thompson, Vice President.