

# MAIN STREET LENDING PROGRAM

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# INTRO AND WELCOME

# Presenter

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# OVERVIEW OF MAIN STREET LENDING PROGRAM

# Presenter

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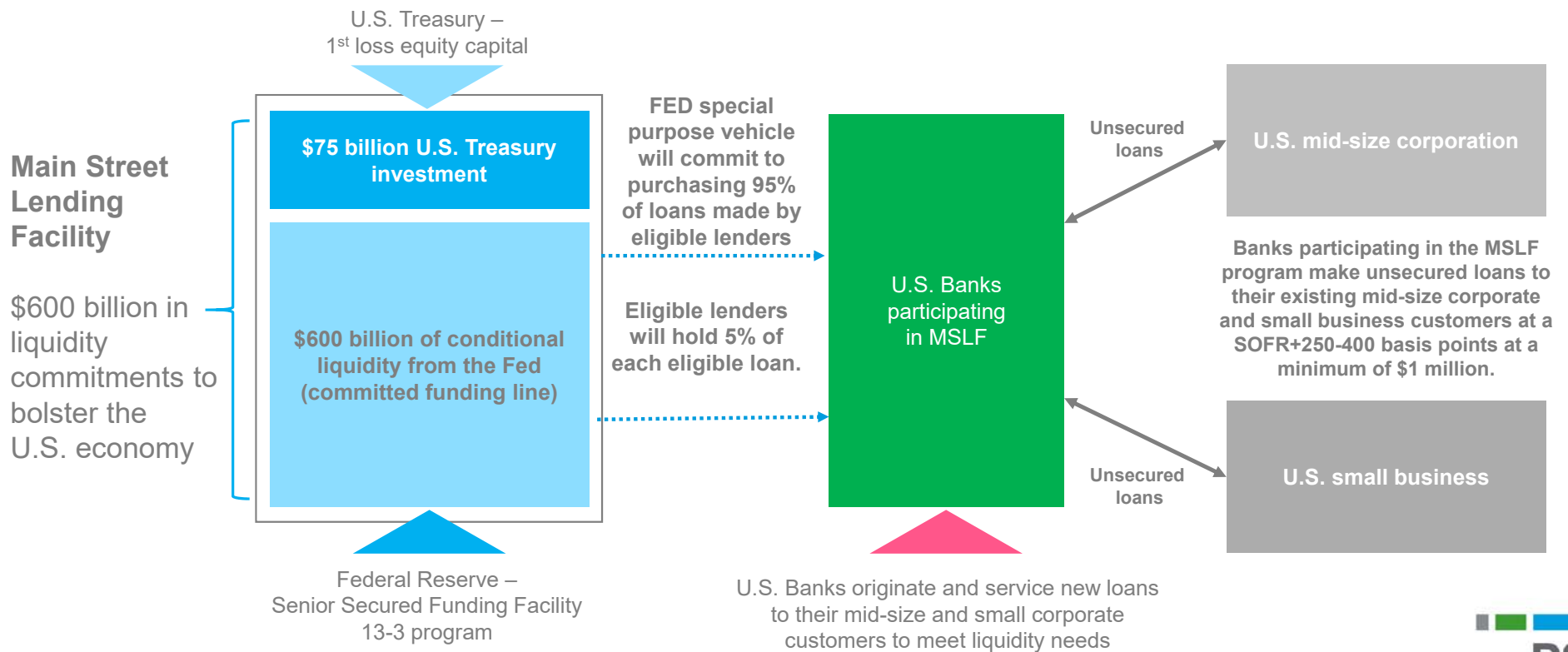
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# Main Street Lending Program

\$600 Billion lending facility to provide low-cost loans to help small to medium-size enterprises impacted by COVID-19



## Main Street Lending Program (amounts available)

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- **New loans**  
(after 4/8/2020)
  - Minimum \$1 million
  - Maximum \$25 million
  - Not to exceed 4x 2019 EBTIDA when added to existing outstanding and committed but undrawn debt
- **Existing term loans**  
(prior to 4/8/2020)
  - Minimum \$1 million
  - Maximum \$150 million
  - 30% of existing outstanding and committed but undrawn debt
  - Not to exceed 6x 2019 EBITDA when added to existing outstanding and committed but undrawn debt

## Main Street Lending Program (eligibility and terms)

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- Eligibility

- Up to 10,000 employees
- Up to \$2.5 billion in 2019 annual revenues
- Created or organized in the United States with significant operations in and a majority of employees in the United States

- Rate

- Four-year loans at an adjustable rate of SOFR + 250-400 basis points
- Amortization of principal and interest is deferred for one year
- Prepayment is permitted without penalty
- Loans are not forgivable

- How to apply

- Borrowers should contact their lender directly



## Borrower attestations for Main Street Lending Program loans

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- Borrowers must attest that they require financing due to the exigent circumstances presented by the COVID-19 pandemic, and that, using the proceeds of the loan, they will make reasonable efforts to maintain payroll and retain employees during the term of the loan
- Borrowers must attest that they will not cancel or reduce any existing lines of credit to the Main Street Lending Program lender or any other lender, and that loans obtained through the Main Street Lending Program will not be used to repay or refinance pre-existing loan balances
- Borrowers will need to follow compensation, stock repurchase and capital distribution restrictions outlined in section 4003(c)(3)(A)(ii) of the CARES Act and certify eligibility, including in light of the conflicts of interest prohibition in section 4019(b) of the CARES Act



POTENTIAL  
IMPACT/PRACTICAL  
VIEW OF MAIN STREET  
LENDING PROGRAM

# Presenters

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Q&A