

FOR IMMEDIATE RELEASE

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ZIEGLER PRICES FINANCING FOR PENNYBYRN

CHICAGO, IL – SEPTEMBER 30, 2025 – Ziegler is pleased to announce the successful pricing of \$41,710,000 Series 2025A Bonds for Maryfield, Inc. d/b/a Pennybyrn.

Pennybyrn is a North Carolina nonprofit corporation incorporated in 1947 by the Congregation of the Poor Servants of the Mother of God, an order of the Roman Catholic Church. Now sponsored by the Roman Catholic Diocese of Charlotte (NC), Pennybyrn owns and operates a life plan community located on 72 acres in High Point, North Carolina. Pennybyrn currently operates 222 independent living units (173 apartments and 49 cottages), 48 assisted living units (24 standard care and 24 memory support) and 125 skilled nursing beds (24 rehabilitation and 101 long-term care).

Proceeds of the Series 2025 Bonds will be used to (a) currently refund Pennybyrn's Series 2015 Bonds, (b) fund \$3 million in new money capital for various campus improvements, (c) fund a debt service reserve fund and (c) fund the costs incurred with the issuance of the bonds. The Series 2025 Bonds are non-rated and are being issued through the North Carolina Medical Care Commission.

As part of financing strategy, Pennybyrn is extending the maturity on the refunding component that, even when factoring in the debt service of the new money component, will result in a reduction of their maximum annual debt service by \$1.1 million. The Series 2025 Bonds have a 30-year final maturity with an amortization structure that results in a weighted average maturity of 11.4 years, and a blended yield to maturity of 4.775%.

“We are extremely pleased with the successful pricing of the Series 2025 Bonds and honored to continue our longstanding relationship with Pennybyrn. This financing not only enhances Pennybyrn's capital structure but also supports meaningful reinvestment into their campus. Pennybyrn's leadership team was thoughtful and strategic throughout the process, and we are proud

to support their continued mission of serving seniors with compassion and excellence,” stated, Tad Melton, Managing Director in Ziegler’s Senior Living Finance Practice.

Ziegler is the nation’s leading underwriter of financings for not-for-profit senior living providers. Ziegler offers creative, tailored solutions to its senior living clientele, including investment banking, financial risk management, merger and acquisition services, seed capital, FHA/HUD, capital and strategic planning, as well as senior living research, education, and communication.

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About Ziegler:

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