



FOR IMMEDIATE RELEASE

## TARGETED LENDING CO., LLC AGREES TO BE ACQUIRED BY PIONEER BANCORP, INC.; MULTI-BANK SECURITIES, INC. SERVES AS SOLE FINANCIAL ADVISOR IN SALE

FORT LAUDERDALE, Fla., April 29, 2026 – Multi-Bank Securities, Inc. is pleased to announce the sale of Targeted Lending Co., LLC (“Targeted” or the “Company”) to Pioneer Bancorp, Inc. (“Pioneer”) (NASDAQ: PBFS), headquartered in Albany, NY, and the holding company for Pioneer Bank, National Association. The all-cash transaction is subject to potential adjustments for a performance-based earn-out over a three-year period.

Multi-Bank Securities, Inc. served as the exclusive financial advisor to Targeted in the transaction. Schenk, Price, Smith & King, LLP served as the Company’s legal counsel.

The sale transaction provides Targeted with an enhanced funding base and operating flexibility to support the continued growth and evolution of its franchise. Founded in 2015 and based in Williamsville, NY, Targeted is a nationwide provider of tailored equipment finance solutions for small businesses. Focused primarily on essential equipment and vehicles, the Company specializes in small-ticket equipment financing, offering loans of up to \$400,000 to businesses across diverse industries. [Click here](#) for more details about the transaction.

Upon completion of the transaction, Targeted will become a subsidiary of Pioneer with the current leadership of Targeted and all its employees continuing in their positions led by CEO, Brian Gallo. As a subsidiary of Pioneer, the Targeted team will lead the newly created Pioneer Specialty Financing division.

“This transaction provides Pioneer both an attractive base of higher-yielding, high-quality earning assets and healthy fee income which will help diversify both their lending and revenue bases,” said Michael Coogan, managing director of Multi-Bank Securities, Inc.’s investment banking group. “Within the community banking world, scale and revenue diversity are key elements in supporting both the growth of franchises and enhancing shareholder value.”

**Multi-Bank Securities, Inc.** is an independent, veteran-owned fixed-income securities broker-dealer that has been serving institutional investors for nearly 40 years. The Firm’s investment banking group is dedicated to helping its clients achieve their strategic and financial goals through capital raising, mergers and acquisitions (M&A) and other strategic transactions. Our team has decades of experience and an established track record of providing successful execution and enhancing franchise value. Learn more on our website at [www.mbssecurities.com](http://www.mbssecurities.com).

MBS is registered with the SEC and MSRB and is a member of FINRA and SIPC. Visit [www.finra.org](http://www.finra.org) to review our FINRA broker-dealer status – CRD number 22098.

**Targeted Lending Co., LLC**, based in Williamsville, NY, specializes in small-ticket equipment financing, offering loans of up to \$400,000 for essential business equipment and vehicles. Through its originator-centric equipment finance platform, the Company delivers a common sense credit strategy and a robust suite of technology-enabled tools that allow originators to maintain control, efficiency, and transparency throughout the transaction lifecycle. For more information, visit [www.targetedlending.com](http://www.targetedlending.com).

### Contact the Multi-Bank Securities, Inc. Team

For more information on the transaction or to discuss how Multi-Bank Securities, Inc. can help achieve your financial and strategic objectives, please contact the team below:

Michael Coogan, CFA  
Managing Director, Investment Banking  
(800) 967-9028 direct  
[MCoogan@mbssecurities.com](mailto:MCoogan@mbssecurities.com)

Blair Brantley, CFA  
Managing Director, Investment Banking  
(800) 967-9035 direct  
[BBrantley@mbssecurities.com](mailto:BBrantley@mbssecurities.com)

Address 1000 Town Center, Suite 2300  
Southfield, Michigan 48075

Phone (800) 967-9045  
(248) 291-1100

Fax (248) 291-1101

[www.mbssecurities.com](http://www.mbssecurities.com)

2400 East Commercial Boulevard, Suite 1200  
Fort Lauderdale, Florida 33308

(800) 967-9045  
(954) 351-6930

(954) 351-9197

Member of FINRA & SIPC; MSRB Registered.

*Proudly Veteran-Owned!*