

CIBC US Syndications recognized as leading Q3 dealmaker

CIBC's US Syndications group has been recognized as the leading bookrunner (or primary underwriter) for the traditional middle market category for the third quarter and 2020 year to date.

The traditional middle market category includes deals of \$100 million or less and is our US Syndications group's core business. CIBC topped the charts in both deal volume and number of deals for the third quarter. Rounding out the top five bookrunners in volume for Q3 were PNC, BMO Capital Markets, CIT Group and KeyBank.

Additionally, CIBC ranked sixth in Overall Middle Market Bookrunner for deals \$500 million or less. The rankings are provided by Refinitiv (formerly Thomson Reuters), a leading provider of financial data relied on by financial institutions around the world.

CIBC has consistently been among the top performers in syndications deal making since the group was formed in 2008. The syndications team works with our clients and relationship managers when a client's financing needs exceed our allowable limits. The team brings together other lenders to share in the financing, providing the client with the capital it needs while managing the risk to each lending bank.

"CIBC has followed a steady approach during challenging economic times - including the current pandemic," said Bernie Lacayo, Head of CIBC's US Syndications Group. "This really comes through when you look at our group's performance compared to much larger competitors. Our clients can be certain that CIBC will be active during good and difficult times when clients need debt facilities to achieve their ambitions."