



First Niagara Provides \$1.3 Million Loan for Purchase of Target Research Group

NYACK, NY (July 29, 2013) -- First Niagara Financial Group (Nasdaq:FNFG) announced today that it has completed a collateralized \$1.3 million loan to the principals of Target Research Group, located in Airport Executive Park, Nanuet, N.Y., to purchase the company from Aries/MVL Group, a holding company for market research organizations. Founded in 1986, Target Research Group offers tactical and strategic market research services to business-to-business and business-to-consumer clients in consumer packaged goods, healthcare, financial services, legal, and a variety of other industries.

According to Target Research executives Greg Spagna and Steve Cook, when they went looking for a bank to help them take ownership of the company they were managing, it was First Niagara's efficiency and exceptional customer service that made them choose the bank as their lender. "First Niagara always acted as part of our employee team during our endeavor to buy Target Research Group," said Spagna. "Our deciding factor was the impeccable turn-around and customer service we were given. We knew that by choosing First Niagara, the service from its employees would always be there."

The negotiation with Aries/MVL took four months. First Niagara's Business Banking team turned the deal around in 48 hours, which saved Target some important contracts.

"At First Niagara, we pride ourselves on making the lending process collaborative, uncomplicated and transparent to our customers," said First Niagara Business Banking Relationship Manager Beth Lawrence-Lallis. "We are thrilled to have helped the new owners acquire Target Research, and we look forward to working in partnership with them as they grow and expand their business."

