



## **First Niagara Introduces \$500,000 Rochester Microloan Program**

*-- Bank will make funds available to encourage small business creation and growth in the City --*

BUFFALO, N.Y. – March 5, 2014 - First Niagara Financial Group, Inc. (NASDAQ:FNFG) today announced the launch of a microloan fund to boost small business creation and expansion in Rochester. The bank will make \$500,000 available to businesses that do not qualify for conventional funding. Loan amounts will range up to \$25,000 and eligible uses include acquisition of real estate property, construction and rehabilitation, equipment/machinery purchases, inventory and working capital.

PathStone will partner with First Niagara to administer the loan funds to any new or existing business in the City of Rochester that meets specific requirements. PathStone will provide technical assistance for interested businesses as needed with the application materials. Stuart J Mitchell, President and CEO of PathStone Corporation states: "PathStone Corporation is honored to partner with First Niagara to serve as the underwriter and lender for this fund. The loan terms will make it possible for emerging entrepreneurs to quickly access funds to grow their businesses. As appropriate, we will match the First Niagara Fund with other PathStone loan products in order to multiply the impact of the First Niagara investment. We are especially interested in lending to qualified small businesses that demonstrate a strong growth oriented business model, excellent character and an entrepreneurial spirit."

"First Niagara is committed to revitalizing Rochester's neighborhoods," said Suzanne Nasipak-Chapman, First Niagara Rochester Market Executive. "We're thrilled to partner with the City of Rochester and PathStone to enhance and accelerate the development that's already taking place and to help additional businesses take root in the city. We hope that by helping to build business in Rochester, we are also building a better future for our community."

"The First Niagara Microloan Fund will provide much-needed capital in parts of the city that are too often overlooked by traditional lenders, which will give our entrepreneurs the leverage they need to either start a business or take an existing business to the next level," said Mayor Lovely A. Warren. "I want to thank First Niagara and PathStone for making this important investment in our community and creating a new source of opportunity in Rochester. I look forward to visiting the many businesses that will benefit from this fund."

### **About First Niagara**

First Niagara, through its wholly owned subsidiary, First Niagara Bank, N.A., is a multi-state community-oriented bank with approximately 420 branches, approximately \$38 billion in assets, \$27 billion in deposits, and approximately 5,800 employees providing financial services to individuals, families and businesses across Upstate New York, Pennsylvania, Connecticut and Massachusetts. For more information, visit [www.firstniagara.com](http://www.firstniagara.com).

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