



CUSTOMER STORY

Philly's Best Steak Fuels Regional Growth with Fulton Bank.

CHALLENGE:

For more than three decades, Philly's Best Steak has built a reputation as one of the Philadelphia region's premier cheesesteak meat producers. What began as a family-owned restaurant evolved into a second-generation food manufacturing business serving distributors and foodservice operators throughout the region.

By 2023, rapid growth had pushed the company beyond the limits of its existing facilities. Annual sales had tripled over the last few years, with leadership projecting continued double-digit growth. To meet demand, the company needed

to acquire and transform a neighboring property into a state-of-the-art production facility while financing construction, specialized processing equipment, and additional working capital.

Although the company had an existing banking relationship, leadership wanted more than financing. They needed a commercial banking partner that understood their long-term vision, could move quickly, and provide strategic guidance throughout a complex, multi-phase expansion.

SOLUTION:

After a competitive selection process, Philly's Best Steak chose Fulton Bank as its financial partner. Fulton's commercial banking team developed a comprehensive financing solution that included real estate financing for the acquisition of a fourth property, construction financing to demolish and rebuild it into a state-of-the-art food production facility, equipment financing for advanced processing and freezer systems, and working capital to support continued double-digit growth.

Beyond financing, Fulton provided the relationship management team the company had been seeking. Working closely with leadership, the Fulton team structured a financing strategy that supported both the immediate expansion and the company's long-term three-phase growth plan, as well as comprehensive daily banking and cash management solutions that dynamic modern businesses expect.



OUTCOME:

Today, Philly's Best Steak operates from a modernized manufacturing campus built to support its next phase of growth. With Fulton Bank's support, the company has transformed from a growing small business with limited production space into a scalable middle-market operation positioned for long-term success.

Key results include:

- Expanded its Yeadon campus to more than 100,000 square feet across four buildings, creating space to consolidate operations and support future expansion.
- Increased production capacity to approximately 70 million pounds annually through automation and advanced food processing technology, improving efficiency, and positioning the business for continued growth.
- Positioned the company to nearly double annual sales and established the operational foundation for future expansion, including additional production capabilities and new product lines.

More than financing a facility expansion, Fulton Bank helped Philly's Best Steak build the infrastructure, capacity, and financial foundation needed to accelerate growth and strengthen its leadership position throughout the Mid-Atlantic.

ABOUT PHILLY'S BEST STEAK:

Founded in 1995, Philly's Best Steak is a family-owned, second-generation food manufacturer specializing in premium cheesesteak meat products. Based in Yeadon, Pennsylvania, the company supplies distributors and foodservice operators throughout the Mid-Atlantic with high-quality beef products known for their consistency, flavor, and authenticity. Through continued investment in people, technology, and state-of-the-art production capabilities, Philly's Best Steak has grown into one of the region's leading meat processors while remaining committed to the quality and customer service that have defined the business for more than 30 years.



ABOUT FULTON BANK:

Headquartered in Lancaster, Pa., Fulton Bank is a premier community bank in the Mid-Atlantic region. As a subsidiary of Fulton Financial Corporation (Nasdaq: [FULT](#)), a \$34 billion financial services holding company, Fulton Bank offers a broad array of products and services at more than 200 financial centers across Pennsylvania, New Jersey, Maryland, Delaware, and Virginia. At Fulton Bank, we seek to change lives for the better by building strong customer relationships, providing significant community support and empowering more than 3,400 employees to do the same. Through the [Fulton Forward](#)[®] initiative, we're helping build vibrant communities. Learn more at fultonbank.com.