



Ocean Bank Funds \$2.5mm Factoring Facility To Growing Toy Manufacturer

Miami, FL Sept. 27, 2021 -- Ocean Bank announced its Factoring Division has closed and funded a \$2.5 million Factoring & Purchase Order (PO) Financing Facility to a leading growing toy manufacturer headquartered in the Southeast.

“Our client has experienced strong sales in 2021 and Ocean Bank was able to replace its current financing with more flexible and aggressively priced capital to meet the extension of credit it provided to large credit-worthy customers and thus fulfill larger purchase orders,” said Ignacio Hernandez, Senior Vice President & Factoring Sales Manager at Ocean Bank’s Factoring Division.

“Ocean Bank’s quick turnaround for approval and pricing were critical elements securing this deal that also provides the client with working capital to fuel growth,” he said

Ocean Bank’s Factoring Group works with businesses from start-ups to well established middle market companies to facilitate growth in financing their businesses.

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About Ocean Bank: Ocean Bank is the largest independent, state-chartered commercial bank headquartered in Florida, with \$4.8 billion in assets. Chartered in 1982, Ocean Bank operates its branch network throughout Miami-Dade and Broward counties. The community bank has received numerous awards and accolades from the Greater Miami Chamber of Commerce, The Beacon Council and the Florida Department of Education, among others, for its support of our South Florida communities. For more information, log on to www.oceanbank.com.