

OCEAN BANK FUNDS \$5 MILLION FACTORING FACILITY TO GROWING DIGITAL DISPLAY DISTRIBUTOR

MIAMI – May 23, 2022 – Ocean Bank’s Factoring Division has financed a \$5 million factoring facility to a private equity-owned distributor of interactive digital marketing displays.

“Supply chain problems and the pandemic hindered our client’s ability to fulfill orders quickly,” said Daniel Krasna, Vice President of Business Development. “With our financing, they will have the right factoring facility to grow their business.

“When our client approached Ocean Bank, we were able to create a structure, together with a credit fund and their sponsor, to provide a financing solution for their growth. We were able to get the right working capital facility to assist with fulfilling orders and moving them towards profitability,” 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.

For additional information, contact Daniel Krasna at: (561)702-5774 or dkrasna@oceanbank.com

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About Ocean Bank: Ocean Bank is the largest independent, state-chartered commercial bank headquartered in Florida, with \$5.4 billion in assets. Chartered in 1982, Ocean Bank operates its network of 22 branches 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.