



Ocean Bank Finances \$14.4 Million HGreg.Com Texas Site Purchase

HOUSTON, Dec. 18, 2023 -- Ocean Bank announced that it provided financing of \$14.4 million to a subsidiary of HGreg USA Holdings, Inc. for the property and buildings for HGreg's first Texas dealership, HGreg.com.

The dealership, which will open in December 2023 is part of HGreg's portfolio of 30 new and used car dealerships in the United States and Canada. Located at 6737 Southwest Freeway, the dealership includes more than 80,000 square feet in five buildings on a 7.75-acre site.

"We have been looking forward to our expansion into Texas, to add to our ongoing operations in California, Florida and Canada," said HGreg President and CEO John Hairabedian. "We will have 100 employees at the dealership."

"Ocean Bank is proud to finance HGreg's first venture into the Texas marketplace," said JanCarlos Llach, Vice President of Ocean Bank. "We have a strong relationship, having financed three HGreg dealerships in Florida."

In addition to the Houston site, HGreg.com has 30 new and used car dealerships – seven in Florida, one in California and 20 in Canada.

About HGreg.com

HGreg.com is part of HGregoire, a network of 17 pre-owned and 13 new car dealerships throughout Canada and the U.S. With more than 25 years of continuous service to consumers and more than 1,700 associates, the company is determined to offer a new world of customer convenience and care, both in-store and online, to redefine the car buying experience. Amongst many corporate recognitions, HGreg.com was recently awarded Canada's Best Managed Company of 2020 by Deloitte. Learn more by visiting HGreg.com or follow them on Instagram, Twitter and Learn more by visiting HGreg.com or follow them on Instagram, Twitter and Facebook at @HGregAuto. For media resources, visit the HGreg.com online newsroom, hgreg.com/newsroom.

About Ocean Bank

Ocean Bank is the largest independent, state-chartered commercial bank headquartered in Florida, with \$6.1 billion in assets. Chartered in 1982, Ocean Bank operates its network of 23 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. Member FDIC.