



Ocean Bank Closes \$8 Million Factoring Facility For an Aviation Parts Distributor

MIAMI, FL – Jan. 24, 2025 – Ocean Bank announced that its Factoring Division has closed and funded a new \$8 million factoring facility for a rapidly growing distributor of aviation parts.

“The client was experiencing rapid growth and was being limited by its small local factoring company, which had imposed overall cap restrictions on global advances and restricted advances based on concentration limits,” said Ignacio Hernandez, Senior Vice President and Factoring Officer at Ocean Bank’s Factoring Division.

“Our factoring team has expertise in structuring a working capital solution for companies that are going through these types of growing pains. Ocean Bank structured a large factoring facility to include credit insurance that minimized the concentration exposure and offered a factoring facility that allowed room for further growth,” said Rogelio Villarreal, Executive Vice President and Head of Commercial Lending at Ocean Bank.

Ocean Bank’s factoring division works with businesses from start-ups to well-established middle-market companies to facilitate growth in financing their business plans.

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About Ocean Bank

Ocean Bank is the largest independent, state-chartered commercial bank headquartered in Florida, with \$6.6 billion in assets. Chartered in 1982, Ocean Bank operates its network of 24 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.