



Ocean Bank Funds \$5,000,000 Factoring Facility To a Growing Food Distributor

MIAMI, FL Jan. 29, 2025 -- Ocean Bank announced its Factoring Division has closed and funded a \$5 million factoring facility to a local Food Distributor in Miami.

"Ocean Bank's factoring team helped the client obtain a credit insurance policy that would protect against its customers' financial inability to pay, then provided the client \$5.0 million in extra working capital," said Oscar Fernandez Senior Vice President and Head of International Banking at Ocean Bank.

"Ocean Bank's diverse financing solutions and pricing were critical elements in securing this deal," said Rogelio Villarreal Executive Vice President and Head of Commercial Lending at Ocean Bank.

"Our client has historically sold products on a pre-paid or cash upon delivery basis. With stronger sales in 2024, it needed additional capital to provide suppliers with faster payments in order to further expand that 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.

Ignacio Hernandez, Senior Vice President and Factoring Officer at Ocean Bank, arranged the financing. He can be reached at: (305) 965-3670 or ighernandez@oceanbank.com

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.