



Malibu, CA, Thursday, March 23, 2017

GemCap funds \$4.0 million in new credit facilities in February 2017

GemCap closed two new senior secured revolving facilities in the prior month for a combined \$4.0 million:

- GemCap funded a \$2.0 million revolver to a Texas-based oil services provider with eight locations throughout West Texas and more than 1,200 active customers. The facility is secured by receivables. GemCap's funding provides the company with the ability to satisfy increased demand resulting from the resurgence of the industry. "While many lenders are still apprehensive to lend into the Oil and Gas industry, GemCap sees opportunity," commented Jim Thieken, Executive Vice President of GemCap. "We are pleased to provide the company with a financing solution to support its continued growth and expansion."
- GemCap also funded a \$2.0 million loan facility to a manufacturer and seller of products for the trucking and light machinery industries. The facility is secured by inventory and receivables. The company is optimistic that the loan will grant them the flexibility to grow and thrive in an industry that is projecting significant growth over the next several years. "With GemCap providing the acquisition financing for this client, they were able to avoid closure, preserve jobs, and are well on the way to increasing sales and bottom line," noted Thieken.

GemCap, an innovative lending firm, provides senior-secured, commercial asset-based loans to low and middle market businesses within the United States & Canada, as well as in-transit inventories en route to the United States. Loans range from \$1 million to \$15 million. Collateral groups include: inventories (consumer & industrial), receivables, and equipment.

We finance stuff.



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