

Crestmark Signs Agreement for Acquisition of Michigan-based TIP Capital

Asset-based Lender Expands Equipment Leasing Product Offerings with Industry Leader

TROY, MI, USA, September 3, 2014 /EINPresswire.com/ -- Crestmark and TIP Capital have announced that they have entered into an agreement for Crestmark to acquire TIP Capital's equipment leasing and asset management business.

The acquisition is scheduled to be completed in late September 2014, pending final governmental approval. The resulting entity will be a wholly owned subsidiary of [Crestmark Bank](#) named Crestmark Equipment Finance, Inc., a Crestmark Bank Company. The division will continue to operate under the TIP Capital name and out of its current locations to ensure continued strong service quality.



This move will continue to broaden Crestmark financial solutions into the equipment leasing space. TIP Capital is one of the leading independent providers of equipment finance and [asset management solutions](#), with a particular expertise in providing flexible vendor financing programs.

"The continued diversification and growth of the Crestmark team of companies allows us to further strengthen the economic growth of industries and businesses that we serve," said W. David Tull, Chairman and CEO of Crestmark. "TIP Capital is a respected entity with a strong team. This acquisition will provide benefits to Crestmark clients, TIP Capital clients and will provide both companies with increased resources," said Tull.

"Crestmark is excited to have the TIP Capital team onboard as a part of the Crestmark family. This is a solid and well known company in the equipment leasing space, and we feel this comes at a perfect time for both companies," said Mick Goik, Crestmark President.

"Joining the Crestmark family represents a great opportunity for TIP Capital, our clients and our employees. Our ability to access the resources of Crestmark will allow us to more efficiently service our clients and will allow for our further growth," said Scott Grady, TIP Capital President. "It will also allow us to expand the suite of financial solutions that we can provide our customers."

About Crestmark

Crestmark is a nationally known and respected FDIC-insured bank that provides innovative financial solutions for small- to medium-sized businesses. Financing solutions include asset-based lending, [accounts receivable financing](#), lines of credit, factoring and machinery/equipment financing. Headquartered in Michigan, Crestmark has locations in California, Florida, Louisiana, Tennessee, New York, and Illinois; and representatives nationwide. www.crestmark.com

About TIP Capital

TIP Capital is a leading, independent equipment financing and asset management company headquartered in Bloomfield Hills, Michigan with over \$400 million of assets under management. TIP Capital specializes in providing customized "lifecycle management" financing solutions for their clients' equipment acquisitions throughout the United States, Canada and Mexico. <http://www.tipcapital.com>.

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