



Expansion Capital Group Increases Debt Capacity to \$60M Strengthening their National Small Business Lending Position

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SIoux FALLS, SOUTH DAKOTA, UNITED STATES, September 4, 2018 /EINPresswire.com/ -- September 4, 2018 - [Expansion Capital Group](#) ("ECG") has secured significant financing for a third investment vehicle with Bastion Commercial Funding, LLC ("Bastion") and Oakwood Bank ("Oakwood Bank"). This new financing has solidified the firm's position as a national leader in [small business lending](#). Additionally, as part of this new financing ECG also increased its existing facility, which was originally closed in October 2015, with Bastion. The closings bring ECG's total senior debt capacity to nearly \$60 million.

[Tim Mages](#), ECG's Chief Financial Officer, commented "The new senior debt agreements provide ECG the ability to offer more customized funding solutions to our valued small business Clients. In partnership with Oakwood Bank and Bastion, ECG will now offer longer payback terms, greater pricing flexibility, and larger funding amounts."

"We are excited to expand our relationship with ECG," said Jay Braden, managing partner of Bastion. "Their partnership approach and use of data analytics to underwrite credit has positioned them as a leader in the small business lending sector."

"Oakwood Bank is pleased to have partnered with Bastion to provide financing to ECG," said Ray Kembel, executive vice president at Oakwood Bank. "ECG's business model of providing credit to the independent owner/operator and small business community is very much in line with Oakwood's strategy to serve middle market businesses. Bastion's knowledge and expertise in the sector makes them the ideal partner to facilitate ECG's next level of growth."

About Expansion Capital Group

Expansion Capital Group is headquartered in Sioux Falls, SD with an additional office in Wilmington, DE. Comparing the first half of 2017 to the same period in 2018, ECG has increased its origination volume by approximately forty percent while continuing to invest in its lead referral partnerships, technology platform, direct origination efforts, and its proprietary risk-based analytics modeling platform. As a technology - enabled specialty lender, Expansion Capital Group has provided approximately \$300 million in working capital to small businesses throughout the United States since 2013. ECG was recently named the 802nd Fastest Growing Private Company in America and the 2nd Fastest in South Dakota by Inc. 5000. For business inquiries, please contact newpartners@expansioncapitalgroup.com and for all other inquiries please contact media@expansioncapitalgroup.com.

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