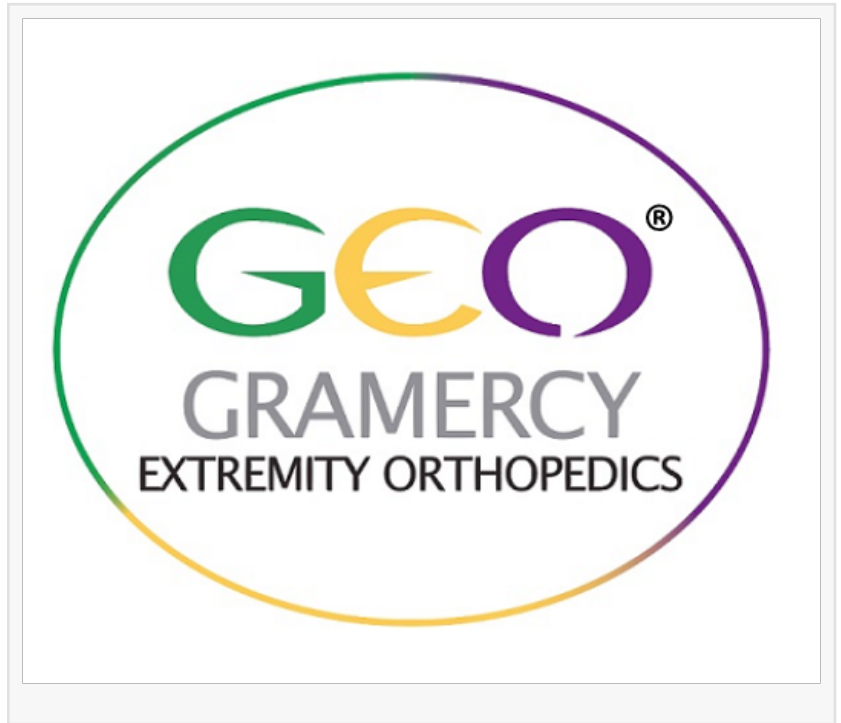


GEO secures new \$1 million revolving line of credit.

RICHARDSON, TEXAS, UNITED STATES, March 6, 2020 /EINPresswire.com/ -- Gramercy Extremity Orthopedics (GEO) a developer of RFID technology, medical devices, and software solutions in the healthcare industry has entered into a new credit agreement with Aegis Business Credit, LLC for a \$1 million revolving line of credit as of March 5th 2020.

“This facility gives GEO additional flexibility to execute on its strategic initiatives, including our RFID technology development roadmap, software solutions development and continued medical device design efforts,” said Michael Simpson, GEO’s Chief Executive Officer. “This credit facility also provides additional financial assurances to our current and potential new customers and we are very excited to be working with Aegis. We look forward to a long working relationship with Aegis as the company continues both top and bottom line growth.”



“Aegis Business Credit is pleased to provide this new revolving line of credit to Gramercy Extremity Orthopedics. Aegis was impressed with the revenue trends of the business and recognized the need for a line of credit to support growth and provide working capital to supplement the equity raised by the company. We look forward to the partnership with GEO in the years to come,” said Michael Fussell, President of Aegis Business Credit. This new revolving credit facility will be used by GEO for general purposes including working capital and ongoing product development.

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