

Fortun / Luminar Media Group Announces Debt Restructuring to Minimize Legacy Debt and Maximize Shareholder Value

MIAMI, FL, UNITED STATES, February 26, 2025 /EINPresswire.com/ -- [Luminar Media](#) Group, Inc. (OTCMARKETS: LRGR), through its subsidiaries [FortunCo](#), LLC and [Fortun](#) Advance, LLC (collectively, "Fortun"), a leading fintech company offering alternative financing solutions for small businesses across the United States, today announced a series of strategic financial transactions aimed at reducing legacy debt, enhancing liquidity, and positioning the company for sustainable long-term growth.

Strengthening the Balance Sheet Through Legacy Debt Reduction

Luminar Media Group has made significant progress in addressing legacy debt obligations inherited during its reverse merger in May 2024. At that time, the company assumed \$472,821.83* in convertible notes, originally set to convert at \$0.01 per share—aligned with the stock's then-average trading price of \$0.015 per share. Given the current higher stock price, these terms posed a risk of excessive dilution for shareholders.

To address this issue, Luminar Media Group has successfully:

- Retired \$150,232.34 of legacy convertible notes, reducing exposure by 32%.
- Reassigned \$110,000.00 of the remaining \$322,589.49* in outstanding legacy debt to new lenders, who have agreed to a six-month moratorium on conversions, lowering immediate conversion risk by an additional 23%.
- Secured commitments from remaining legacy noteholders (representing \$212,589.49*, or 45% of the original total) to negotiate terms and delay conversions, offering further flexibility.



Fortun Official Logo

* The amounts reflected represent the face value of the legacy debt as of May 2024.

In addition, the company raised approximately \$200,000 in new financing during the most recent quarter specifically to reduce the legacy debt. The new debt reduction financing includes an extended repayment period and restructured conversion features with favorable terms, aligning more closely with current market conditions. These actions significantly reduce potential dilution and enhance financial stability.

“We are taking decisive action to protect our shareholders’ long-term interests while fueling growth,” said Yoel Damas, CEO of Luminar Media Group. “By allocating about \$200,000 to debt reduction, in addition to driving growth in our operations funding small businesses, we’ve minimized dilution risks. We intend to further accelerate our strong quarter-over-quarter and month-over-month growth in funding and revenues as we head into the second quarter of 2025.”

Commitment to Transparency and Shareholder Value

Luminar Media Group is steadfast in its commitment to upholding the highest standards of transparency and shareholder value. The company continues to implement a disciplined approach to capital management, focusing on strategies that minimize dilution and strengthen the overall financial position of the company. Luminar is fully dedicated to maximizing long-term value for its shareholders by actively addressing legacy debt, strategically managing resources, and making prudent financial decisions.

In addition to its legacy debt reduction efforts, Luminar Media Group is committed to regularly updating shareholders with clear, actionable insights into the company’s financial health and strategic direction. This includes providing detailed information about ongoing efforts to reduce risk, manage liquidity, and capitalize on growth opportunities, particularly as it expands its reach to underserved businesses, especially within Latino and minority-owned communities.

About Luminar Media Group, Inc.

Headquartered in Miami, Florida, Luminar Media Group, Inc. is a pioneering fintech company specializing in financial solutions for underserved communities, with a focus on Latino and minority-owned businesses. The company leverages innovative strategies to drive economic growth and deliver long-term value to stakeholders.

Forward-Looking Statements

This release contains forward-looking statements reflecting Luminar Media Group’s current strategies and expectations. Actual results may differ due to various risks and uncertainties. Investors are encouraged to review the company’s SEC filings for additional details. Financial data is preliminary and may be adjusted before final reporting.

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