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For immediate release

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\$75 million acquisition of Oak St. Funding by lending leader means greater product offerings and growth opportunity

Indianapolis, Ind., July 2—The Indianapolis, Ind.-based Oak Street Funding (www.oakstreetfunding.com) is poised to deliver more diversified loan products and potentially diversify the company into different markets within the insurance industry after being acquired by the Chicago-based Bridge Finance Group. The announcement was made June 29 by Rick Dennen, founder and CEO of Oak Street Funding, which pioneered commission-based lending for the insurance industry.

“Our team is thrilled to be a part of a major supporter of the lending industry like Bridge Finance Group, which understands our model, has the capital resources necessary to allow Oak Street Funding to continue on its growth plan,” said Dennen. “Bridge is committing the resources we need to grow the business with a wider array of products and facilitate loans more efficiently to insurance professionals and the insurance marketplace.” Under terms of the transaction, valued at approximately \$75 million, Oak Street Funding becomes a subsidiary of Bridge but will remain in Indianapolis, Indiana.

Oak Street Funding was founded in 2003 by Rick Dennen to fill a critical need for insurance agents—the ability to borrow money against anticipated commission revenues. Typically, agents find it difficult to borrow money from banks, which tend to loan only against hard assets. But thanks to Oak Street, agencies can use the value of renewal commissions to generate immediate cash for growth, acquisitions, succession planning and more. In four years, Oak Street Funding has



closed more than 600 loans to insurance professionals, both public and private entities, in 44 states, representing over \$100 million in loan originations.

Bridge Finance Group (www.bridgefinancegroup.com) offers a combination of comprehensive loan products to meet the diverse capital needs of its customers. Randy Abrahams, Bridge's CEO, called the acquisition of OSF a "strategic fit and natural extension of the Bridge model." He added that, "Oak Street Funding has created a specialty finance company platform that is unprecedented in the industry, delivering outstanding loan products to address the specific needs of insurance agents. Plus, they've got a team of experienced and passionate professionals." Based in Chicago, Bridge has offices in the Northeast, Southeast and West Coast.

About Oak Street Funding

Oak Street Funding is an Indianapolis-Indiana-based commercial finance company dedicated to insurance professionals. The company offers commission-based lending to insurance agents, helping them achieve goals such as expansion, growth and succession planning. Through proprietary technology, Oak Street can accurately evaluate the risks of lending. For more information, visit www.oakstreetfunding.com or call Lisa Nordhoff at 866.625.3863.