



Media Contact:

Kate Quinones

407-657-4818

katequinones@costacg.com

AXIOM BANK, N.A. ACQUIRES ALLIED AFFILIATED FUNDING, L.P.

Acquisition Expands Commercial Portfolio; Offers More Lending Options to Business Customers

ORLANDO, Fla. (July 10, 2018) – [Axiom Bank, N.A. \(“Axiom”\)](#), a leading community bank headquartered in Central Florida, recently acquired Dallas-based [Allied Affiliated Funding, L.P. \(“Allied”\)](#). This acquisition adds a lender finance line of business, scalable factoring and an asset-based lending platform to Axiom. In addition, bringing together two companies with complementary strengths and cultures will provide a platform to extend Axiom’s business banking solutions across a larger market area.

The acquisition will also bring expanded product capabilities to each entity’s clients. Allied’s proficiency in factoring will result in new opportunities to Axiom Bank’s clients and prospects, while Axiom’s business capabilities in cash management services will provide meaningful opportunities for Allied’s current commercial clients. Allied boosts working capital for companies by financing their commercial invoices through a process known as factoring. This allows the business to receive payment up-front instead of waiting on their customers to pay 30 to 60 days or longer.

“Allied has a proven track record of success with accounts receivable lending, which fits well with Axiom’s broader business plan to diversify and expand our commercial lending operation,” said Daniel Davis, President and CEO at Axiom Bank. “Allied is also an excellent fit culturally for us. They have a strong management team with the expertise to help emerging companies and businesses that are seeking growth, as well as those that need working capital.”

Clay Tramel, Chief Executive Officer at Allied Affiliated Funding, added: “Axiom is a Florida-based nationally chartered bank with a strong entrepreneurial spirit that is focused on maximizing clients’ potential. Combining forces helps us to deliver on a shared vision with greater creativity by offering new exciting products, including asset-based lending, in the marketplace.”

Tramel will remain CEO at what will now be known as Axiom Factoring. Gen Merritt-Parikh will be in charge of the day-to-day operations as President.

Acquisition is a pillar of AxiomBank’s ongoing growth strategy, which also includes branch expansions (the most recent of which is located in Orange County’s growing Hamlin development); the launch of AxiomGO, a cutting-edge mobile banking app; and the addition of staff with specialty expertise. Axiom was also recently approved as an SBA preferred lender, a designation that allows the bank to independently approve and underwrite SBA 7(a) loans.



For more information and to find the nearest Axiom Bank location, visit AxiomBanking.com.

About Axiom Bank

Axiom Bank, N.A., headquartered in Central Florida, is a nationally chartered community bank that serves the financial needs of its customers through a wide range of financial products. Axiom Bank provides retail banking services, including checking, deposit, and money market accounts, through 24 branch locations, 22 of which are inside select Walmart Supercenters®. Axiom Bank also specializes in commercial loans for both real estate and business purposes, as well as treasury management and other merchant services. In addition to these services, Axiom Bank sponsors prepaid debit card programs offered by third-party program managers. As part of its commitment to exceed its customers' expectations and deliver superior financial solutions, Axiom Bank is constantly working to expand the services and products it provides to its communities. Visit www.AxiomBanking.com. Member FDIC. Equal Housing Lender.

About Allied Affiliated Funding

Allied was established in 1992 as a limited partnership to provide secured working capital in the form of accounts receivable factoring ("invoice based financing" or "IBF") to small and middle market companies serving clients primarily in the following industries: trucking, staffing, construction, manufacturing, oil and gas, and telecommunications. Facilities typically range from \$100,000 to \$10,000,000. In addition to factoring services, Allied occasionally provides loans secured by real estate, equipment, and inventory.