



—ATTORNEYS AT LAW—

WILENTZ, GOLDMAN & SPITZER, P.A.

Wilentz Represents Rosenthal & Rosenthal in Asset-based Loan

10/12/18

Wilentz, Goldman & Spitzer, P.A. represented Rosenthal & Rosenthal in connection with an asset-based loan facility for Reed's, the nation's leading portfolio of handcrafted and all-natural beverages. The loan replaces the company's existing credit agreements with its main lender, PMC Financial Services, LLC. Based on current interest rates, the company's annual debt service will be reduced by approximately \$1,500,000.

Proceeds from the credit facility were used to repay all existing PMC borrowing, totaling \$8,800,000 in outstanding principal and accrued fees and expenses across Reed's working capital and equipment lease facilities. Following the completion of the refinancing, the company has approximately \$9,100,000 drawn on the new credit facility. This new facility will mature on March 30, 2021.

Practice

- Banking & Financial Services