

Responding Quickly with Financing for a Fast-Growing Company

The Situation

When a B2C health and wellness company based in New York City began to see massive growth acceleration over the course of 2020, they realized they needed to find a financing solution that could help them continue their rapid expansion. With the company having multiple loans across multiple big banks, a streamlined solution was in order – but no big bank could offer the consolidation they required.

Assessing the Fit

The company is a vitamin supplements distributor, selling exclusively online and directly to consumers through the largest online marketplace. After realizing they wouldn't find the single solution they needed through any of the big banks, their broker referred them to TriState Capital.

We began to assess the needs and goals of the company in early 2021. Not only were they a great fit for TriState Capital, but we saw where they were heading and knew we had the solutions to ensure they were ready to take on the exponential growth that was on the horizon.

Plan Development and Implementation

The first step in the process was to examine their existing loans. After determining a consolidation plan, the loan amount needed was \$2.3M. This would allow them to not only meet the needs of their existing customer base but

would also allow them to accommodate the product demand from new consumer demographics they'd only begun to reach. The plan wasn't without urgency though.

In order to stay ahead of the growth they were experiencing, the vitamin supplements distributor needed expansion



financing from TriState Capital, fast. Not only were we able to provide the solution they needed, but we were also able to go from introduction to loan delivery within three months, including underwriting.

The TriState Capital Advantage

Committing to a single relationship rather than juggling the many relationships the vitamin supplements distributor had established was necessary, but it still required significant trust.

Executives on their end were impressed by our nimbleness and our ability to deliver results quickly so they didn't have to forego a bit of growth.

Our philosophy of true partnership was one they'd not experienced before, but after seeing how dedicated our

teams are to their success that initial referral proved to be priceless.

Solutions and Results

Where big banks failed to provide the solution needed, TriState Capital was able to deliver quickly, with an eye on the future. The vitamin supplements distributor now has the financing they need to move forward with their trajectory of growing from a \$30M to a \$50M company within 18 months.