

## Crystal Financial Closes \$80MM Facility with SMART Financial

Crystal Financial closed an \$80 million senior credit facility with SMART Financial, a holding company for operating subsidiaries with over 60 pawn shop locations across eight states in the United States and three provinces in Canada.

SMART was formed in 2016 by John Thedford in partnership with a financial sponsor to consolidate the fragmented industry.

In order to execute a pending acquisition and pursue additional acquisition opportunities, SMART needed a larger facility with more attractive terms.

Crystal provided an upsized \$80 million senior credit facility comprised of a \$40 million term loan and \$40 million delayed draw loan. Proceeds from the facility will be used to refinance existing debt, reduce the cost of capital, finance an acquisition and provide capital to support SMART's roll up strategy.