



Cole Schotz, P.C. serves as legal counsel in AFR Furniture Rental recapitalization

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Pennsauken, NJ AFR Furniture Rental is proud to announce a recapitalization transaction in conjunction with the Global Special Situations team of J.P. Morgan Global Alternatives.

The new financing will allow the Company to further invest in technology for an improved client experience as well as expand into new markets and furniture collections to better serve its customers.

Neil Scholnick, executive chairman and CEO of AFR, said, "Taking this step will serve to fortify our ability to move confidently forward with a clear vision for the future. The pandemic hit us hard, especially in the trade show and special events division. This investment will allow us to emerge even stronger than before and will help us continually improve the company that our clients have come to know and love."

David Hollander of the global special situations team at J.P. Morgan Global Alternatives, said, "We are pleased to support AFR Furniture Rental's efforts to capitalize on demand for rental furniture following the pandemic. AFR's focus on reliability and strong customer relationships drew us to the business and we're excited to partner with the Company on its next phase."

Raymond James & Associates served as exclusive financial advisor to the company and Cole Schotz, P.C. served as its legal counsel.

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