

## **PNC RIVERARCH CAPITAL INVESTS IN PAINTERS SUPPLY & EQUIPMENT CO.**

**PITTSBURGH, June 16, 2017** -- PNC Riverarch Capital announced today the acquisition of Painters Supply & Equipment Co. ("PSE"), a leading distributor of automotive, industrial, and architectural coatings in the United States.

Founded in 1952 and headquartered in Taylor, MI, PSE has grown to 21 branch locations across Michigan, Ohio, and Indiana. PSE serves more than 4,000 customers, including collision repair shops, auto dealerships, fleet operators, and various other commercial and industrial accounts. PSE is a PPG Platinum Distributor and maintains strong market share across its footprint.

"Today marks an exciting new day for the future of Painters Supply & Equipment Co.," said Patrick Mayette, CEO of PSE. "I am excited to partner with PNC Riverarch Capital to accelerate the growth of our business. We will continue to deliver the highest quality products, superior service, and value added programs to our customers. We are excited for the company's next phase of growth."

The transaction for PNC Riverarch Capital was led by Michael Hand, managing director; Andrew Wiechkoske, principal; Ian Garland, associate; and Zachary Mittelmark, associate. PNC Riverarch Capital will be represented on the Board of Directors by Hand, Wiechkoske, and Garland. Senior debt financing for the transaction was provided by NXT Capital. Skyline Global Partners and management were major co-investors to PNC Riverarch Capital on the transaction.

"PSE's close partnership with PPG and strong customer value proposition have generated an impressive track record of growth," said Mr. Hand. "We were particularly attracted to the company's talented management team, highly attractive business model, and strong customer relationships."

"We look forward to partnering with the PSE team to continue to build the best distributor of automotive, industrial and architectural coatings and associated products in the United States," said Mr. Wiechkoske. "We are immediately pursuing multiple add-on acquisition targets and have a healthy appetite for additional opportunities."

PNC Riverarch Capital is a middle-market private equity firm which invests in privately held companies headquartered in North America. The firm seeks well-positioned companies where it invests \$10 million to \$50 million of capital in support of leveraged and management buyouts, recapitalizations, corporate divestitures and growth financings. PNC Riverarch Capital invests across a variety of industry sectors, including consumer products and services, outsourced business services, specialized manufacturing, and value-added distribution.

PNC Riverarch Capital is a division of PNC Capital Finance LLC, a wholly owned indirect subsidiary of The PNC Financial Services Group, Inc. (NYSE: PNC). Since 1982, PNC has invested in excess of \$1.3 billion of equity capital in more than 100 companies.