

PITTSBURGH – MARCH 27, 2018

# PNC RIVERARCH CAPITAL LEADS RECAPITALIZATION OF TRANZONIC.

**PNC Riverarch Capital is pleased to announce the recapitalization of The Tranzonic Companies (“Tranzonic”), a leading supplier of consumable maintenance, cleaning, safety, and hygiene products. The transaction also included a significant re-investment by management, who will continue to lead the business going forward. PNC Riverarch Capital acquired Tranzonic from Silver Oak Services Partners.**

Headquartered in Cleveland, OH, Tranzonic is a value-added supplier of consumable, non-discretionary maintenance, cleaning, safety, and hygiene products to more than 35,000 commercial and industrial customers in North America. The company offers a broad range of over 3,000 products such as gloves, industrial wiping products, and general hygiene and safety items. The Company has a differentiated business model with proprietary brands and global sourcing capabilities and is well-diversified across suppliers, customers, and end markets.

“We are excited about our new partnership with PNC Riverarch Capital and their support as we continue to execute on our growth plan” said Tom Friedl, CEO of Tranzonic. “We look forward to leveraging PNC’s resources to help expand our product offering, strengthen our position within existing markets, and accelerate our acquisition strategy.”

The transaction for PNC Riverarch Capital was led by Michael Hand, managing director; Andrew Barza, director; Ian Garland, senior associate; and Andrew Makishi, associate. PNC Riverarch Capital will be represented on the Board of Directors by Hand, Barza, and Garland. Nuveen Private Markets, Hancock Capital Management, and Palmetto Capital, along with management, are co-investors with PNC Riverarch Capital on the transaction. Senior debt financing for the transaction was provided by NXT Capital and Crescent Capital Group. Junior debt financing was provided by Hancock Capital Management.

“Tom and his team have an admirable track record of developing compelling offerings that have positioned Tranzonic as a recognized industry leader,” said Hand. “We are excited to build upon that success as we pursue organic and acquisitions-based growth to enhance the company’s value proposition.”

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 can invest \$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 outsourced business services, specialized manufacturing, value-added distribution, and consumer products and services. Since 2011, PNC Riverarch Capital has deployed over \$500 million of capital across 18 platform companies and numerous add-on acquisitions.

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 equity capital in more than 100 companies.

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