

# PNC RIVERARCH CAPITAL LEADS RECAPITALIZATION OF CUSTOM MOLDED PRODUCTS

December 9, 2013

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PNC Riverarch Capital announced an equity recapitalization of Custom Molded Products, LLC (“CMP”), a leading manufacturer and distributor of specialized plastic components used in spas, pools, and whirlpool baths. The investment was led by PNC Riverarch Capital, with a co-investment from Florida Capital Partners. The transaction also included a significant re-investment by the company’s cofounders, William Drury and Charles Li, who will continue to lead the business going forward.

Founded in 1993, CMP serves over 350 active customers and offers over 3,900 SKUs, including jets, valves, filters, and various other plastic components. The company is headquartered in Newnan, GA.

“Our investment in CMP fits well within our strategy of identifying well-positioned companies in attractive and growing end markets,” said Michael Hand, managing director of PNC Riverarch Capital. “We were particularly attracted to the company’s strong customer value proposition and management team, and we are excited to support their continued expansion into new products and geographies, both organically and through strategic acquisitions.”

“We view PNC Riverarch as a value-added partner as we seek to further accelerate our growth and realize our long-term vision for the company,” said William Drury. “We look forward to working with them on a range of new product and market opportunities,” added Charles Li.

The transaction for PNC Riverarch Capital was led by Hand; Robert Dolan, director; and David Poss, associate. PNC Riverarch Capital will be represented on the CMP Board of Directors by Hand and Dolan. Senior debt for the transaction was provided by First Commonwealth Bank.

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 recapitalizations, leveraged and management buyouts, corporate divestitures and growth financings. PNC Riverarch Capital invests across a variety of industry sectors, including specialized manufacturing, value-added distribution, and outsourced services.

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 over \$1.0 billion of equity capital in more than 100 companies.

PNC ([www.pnc.com](http://www.pnc.com)) is one of the nation’s largest diversified financial services organizations providing retail and business banking; residential mortgage banking; specialized services for corporations and government entities, including corporate banking, real estate finance and asset-based lending; wealth management and asset management.

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