

PITTSBURGH – SEPTEMBER 21, 2018

PNC RIVERARCH CAPITAL SUCCESSFULLY EXISTS INVESTMENT IN AUTHORITY BRANDS

PNC Riverarch Capital (“PNC”) announced today the sale of its portfolio company Authority Brands, LLC (“Authority Brands” or the “Company”) to Funds advised by Apax Partners LLP. Terms of the transaction were not disclosed.

Authority Brands is a leading home services franchising platform and is the parent company of The Cleaning Authority (“TCA”) and Homewatch CareGivers (“HWCG”). TCA franchisees provide residential cleaning services to more than 100,000 recurring customers, while HWCG franchisees deliver at-home services including elderly, disabled and after-surgery care, as well as help for those living with dementia. Authority Brands supports individual franchisee growth by providing strong marketing, technology and operational support. The Company has more than 300 franchise locations in the United States, Canada and Latin America.

Investment professionals at PNC led the investment in Authority Brands. Under the ownership of PNC, Authority Brands generated considerable revenue and earnings growth, completed three acquisitions, and transformed the business into a multi-brand franchising platform.

“PNC’s investment in Authority Brands is consistent with our strategy of partnering with strong management teams and providing them the resources required to accelerate growth,” said Michael Rost, managing director at PNC. “It was a great privilege to work with the Authority Brands team. We are excited for the company as it embarks on its next phase of growth.”

“PNC Riverarch was a great partner to the Authority Brands team.” said Rob Weddle, CEO of Authority Brands. “They consistently supported the growth of the business, including the development of the company into a multi-brand franchisor. Their partnership has been an important part of the growth of our company. We are grateful for PNC’s dedication and support.”

The transaction for PNC Riverarch Capital was led by Mike Rost, managing director; Andrew Wiechkoske, principal; and Andrew Makishi, associate. Harris Williams and William Blair represented Authority Brands and acted as the Company’s financial advisors for the transaction.

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 outsourced services, specialized manufacturing, and value-added distribution. PNC Riverarch Capital is a member of The PNC Financial Services Group, Inc., which has invested in private equity since 1982, providing in excess of \$1.5 billion of equity capital to more than 100 companies.

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