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PNC RIVERARCH CAPITAL INVESTS IN SOLA SALON STUDIOS

PNC Riverarch Capital is pleased to announce the acquisition of Sola Salon Studios (“Sola”) a leading franchisor and operator of high-end, fully equipped salon suites for independent beauty professionals.

Headquartered in Denver, CO, Sola is the leading franchisor and operator of salon studios in North America, with a community comprised of approximately 11,000 beauty professionals across more than 425 locations. The company assists franchisees in designing and developing facilities with multiple salon suites: single- or double-chair salons that franchisees lease to independent beauty professionals. The salon suite model provides beauty professionals with control over their business, schedule and work environment.

“We are excited to partner with PNC Riverarch Capital, given their significant experience in franchising and eagerness to support the growth of our business,” said Randall Clark, CEO of Sola. “We are excited to continue to grow by supporting our top-tier franchisee base, while expanding into new markets and service offerings.”

The investment for PNC Riverarch Capital was led by Michael Rost, Managing Director, Andrew Wiechkoske, Principal, Michael Miller, Senior Associate, and Andrew Makishi, Associate. PNC Riverarch Capital will be represented on the company’s Board of Directors by Mr. Wiechkoske. Debt financing for the transaction was provided by Golub Capital. AHR Growth Partners, MPK Equity Partners, and Management were meaningful co-investors with PNC Riverarch Capital on the transaction.

“Sola offers franchisees a very compelling business case, with a strong return on investment and streamlined management structure,” said Mr. Wiechkoske. “We were impressed by the management team and their ability to establish Sola as the leading player in a growing industry. We look forward to supporting the company as it continues to grow its franchise and corporate operations, both organically and through acquisitions.”

PNC Riverarch Capital is a middle-market private equity firm which primarily 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, corporate divestitures, and growth financings. PNC Riverarch Capital invests across a variety of industry sectors, including specialized manufacturing, value-added distribution, outsourced business services, and consumer products and services. PNC Riverarch Capital is a member of The PNC Financial Services Group, Inc., which has invested in private equity since 1982, providing over \$1.5 billion of equity capital to more than 100 companies.

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