

PNC RIVERARCH CAPITAL ACQUIRES THE CLEANING AUTHORITY, LLC

August 25, 2014

Pittsburgh, August 25, 2014

PNC Riverarch Capital announced the acquisition of a controlling interest in The Cleaning Authority, LLC (TCA), a leading franchisor of residential cleaning businesses with 183 franchised service territories in the United States and Canada.

Founded in 1977, TCA has developed a proven franchise system which affords franchises territorial exclusivity, turn-key marketing and operational support, and access to proprietary business management software. The company's franchises provide regular cleaning services to over 80,000 customers, with more than 1.7 million cleanings performed in 2013. The company is headquartered in Columbia, Maryland.

"TCA's partnership with PNC Riverarch will allow us to continue to provide best of class support to our franchises while also devoting additional resources to franchise development and business expansion," said Rob Weddle, chief executive officer of TCA.

The transaction for PNC Riverarch Capital was led by Michael Rost, managing director; Andrew Wiechkoske, director; and Brian Blake, associate. PNC Riverarch Capital will be represented on the Board of Directors by Rost and Wiechkoske. PPM America Capital Partners, Audax Mezzanine, and TCA management have co-invested alongside PNC Riverarch Capital. Additionally, TCA co-founder Steve Robinson reinvested into the transaction and will remain on the TCA Board of Directors.

"TCA's strong franchise model has resulted in consistent growth for the company and its highly successful franchises," said Rost. "We believe the company's strong management team, proven marketing and operational support systems, and strong base of highly experienced franchises ideally positions TCA to take advantage of continued growth in the residential cleaning market."

Senior financing for the transaction was provided by NXT Capital and BMO Capital Markets and Audax Mezzanine provided the subordinated debt. KPMG Corporate Finance LLC represented TCA in this transaction and acted as its exclusive financial advisor.

PNC Riverarch Capital is a middle-market private equity group that invests in privately-held companies headquartered throughout North America. It seeks to invest \$10 million to \$50 million per transaction in support of recapitalizations, leveraged and management buyouts, corporate divestitures, and growth financings. PNC Riverarch invests in well-positioned companies across a variety of industry sectors, including outsourced services, specialized manufacturing, and value-added distribution. Since 1982, PNC Riverarch and its predecessors have provided equity capital to more than 100 companies.

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).

PNC (www.pnc.com) is one of the United States' 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.