

PITTSBURGH – June 14, 2016

PNC RIVERARCH CAPITAL LEADS RECAPITALIZATION OF STEELITE INTERNATIONAL

PNC Riverarch Capital announced today the recapitalization of Steelite International (“Steelite”), a leading designer, manufacturer, and distributor of tableware, glassware, and other tabletop products to restaurants, hotels, and other foodservice operators. The transaction also included a significant re-investment by Steelite executive John Miles, who will lead the business going forward.

Founded in 1983, Steelite is a world leader in the manufacture and distribution of tabletop ranges to a customer base that includes the largest international restaurant and hotel chains, as well as some of the finest independent restaurants in the world. The company is focused on providing complete tabletop solutions to its customers, who typically work in close consultation with Steelite to design and manage their unique tabletop programs. Steelite is headquartered in New Castle, Pennsylvania and Stoke-on-Trent, United Kingdom.

“I am excited to partner with PNC Riverarch Capital to build on the history of accomplishment and growth at Steelite,” said Mr. Miles. “We remain committed to delivering our customers innovative tabletop solutions, supported by world-class manufacturing and customer service operations. We look forward to the company’s next phase of growth.”

The transaction for PNC Riverarch Capital was led by Michael Rost, managing director; Andrew Wiechkoske, director; David Poss, senior associate; and Ian Garland, associate. PNC Riverarch Capital will be represented on the Board of Directors by Rost and Wiechkoske. Senior debt financing for the transaction was provided by BMO Sponsor Finance and The Private Bank. Confluence Advisors advised John Miles on the transaction.

“Steelite’s unwavering focus on product quality and customer service have provided for exceptional long-term growth,” said Mr. Rost. “We were particularly attracted to the company’s proven management team, leading market position, and strong, tenured customer relationships. We look forward to working with the Steelite team to grow the business.”

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 consumer products and services, outsourced business services, specialized manufacturing, and value-added distribution.

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.

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