

# PNC RIVERARCH CAPITAL ACQUIRES GOLDCO

January 9, 2013

## Pittsburgh, January 9, 2013

PNC Riverarch Capital announces the acquisition of a controlling interest in Goldco, LLC, one of the largest Burger King franchisees in the United States. Concurrent with the closing of the transaction, Goldco acquired 33 restaurants located in Broward County, Florida, from Burger King Worldwide, Inc. The transaction included equity investments by PNC Riverarch Capital, principals of Equicorp Partners, and the Goldco management team.

Headquartered in Dothan, Alabama, Goldco operates 96 Burger King restaurants in Florida, Alabama and Georgia. Since its founding in 1980 with a single restaurant, Goldco has consistently grown its footprint through new store development and acquisitions of contiguous franchisees. The company is now one of the ten largest Burger King franchisees in the United States.

The transaction for PNC Riverarch Capital was led by Michael Hand, managing director; Michael Rost, managing director; Andrew Wiechkoske, senior associate; and David Poss, associate. PNC Riverarch Capital will be represented on the Goldco Board of Directors by Hand, Rost, Wiechkoske, and David Hillman, senior advisor and managing director.

Senior debt for the transaction was provided by NXT Capital. TM Capital Corp. served as financial advisor to PNC Riverarch Capital in connection with the transaction. Goldco was previously a portfolio company of Equicorp Partners.

PNC Riverarch Capital ([www.riverarchcapital.com](http://www.riverarchcapital.com)) 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 also invests across a variety of other industry sectors, including outsourced 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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