

PNC FINANCIAL SERVICES GROUP, INC. ANNOUNCES THE FORMATION OF PNC RIVERARCH CAPITAL

Pittsburgh, March 2011

The PNC Financial Services Group, Inc. (“PNC”) announced the formation of a new private equity affiliate, PNC Riverarch Capital (“Riverarch”). PNC has targeted \$250 million for investments in middle-market companies who wish to partner with a private equity sponsor for their growth capital or ownership transition needs. Riverarch will be the principal vehicle for PNC’s future participation in control-oriented private equity investments.

The founding principals of Riverarch are Michael Hand and Michael Rost, both of whom will be Managing Directors of the firm. Messrs. Hand and Rost were previously with PNC Equity Partners, a private equity fund sponsored by The PNC Financial Services Group.

“We are excited by the opportunity to partner with PNC in a new chapter of their long and successful history of investing in private equity” said Messrs. Hand and Rost. They further reiterated their enthusiasm about the relationship with PNC by saying “PNC is a world-class financial institution whose long-term commitment to private equity has been clearly demonstrated over the past thirty years. We look forward to continuing to build the successful track record of PNC in this industry.”

PNC Riverarch Capital will employ largely the same strategy that has been used in the past, with some key differences. Riverarch will continue to invest in high quality middle-market companies with durable business models and opportunities for meaningful growth and value creation. The principals of Riverarch will also seek to actively support their portfolio companies in various value creation initiatives. “With a single investment partner like PNC, we are able to take a more flexible and opportunistic approach to investing” said Messrs. Hand and Rost. “We are not constrained by an arbitrary timetable for exiting our investments or a narrow definition of investment strategy that often constrains independent private funds.”

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 nation's 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."