

PNC RIVERARCH CAPITAL SUCCESSFULLY EXITS INVESTMENT IN ENVIRONMENTAL EXPRESS

December 31, 2014

Pittsburgh, December 31, 2014

PNC Riverarch Capital has sold its portfolio company Environmental Express, Inc. to Cole-Parmer Instrument Company, a portfolio company of GTCR. Terms of the transaction were not disclosed.

Investment professionals at PNC Riverarch Capital led the investment in Environmental Express in early 2011, after sourcing the opportunity directly and negotiating the purchase from the prior owners, Florida Capital Partners. Under PNC Riverarch Capital's ownership, Environmental Express significantly grew revenue and profits by expanding wallet share within the environmental testing market, improving operational efficiency, and adding complementary product lines through the acquisition of Daniels Scientific.

"PNC Riverarch's investment in Environmental Express was consistent with our strategy of backing leading companies with protected market positions and substantial growth opportunities. We were able to leverage our significant historical experience in building middle-market companies through both acquisitions and organic growth," said Mike Hand, managing director at PNC Riverarch Capital. "We thoroughly enjoyed working with the Environmental Express team and were highly impressed by their ability to execute strategic initiatives and expand the business."

"PNC Riverarch's support was crucial during this transformative phase of growth," said Al Jurgela, CEO of Environmental Express. "Their expertise in strategic planning and acquisition execution, along with their detailed analytic insights, helped guide us through our latest chapter of growth as we scaled to a level with substantial strategic value."

The transaction for PNC Riverarch Capital was led by Hand; Michael Rost, managing director; Rob Dolan, director; and Brian Blake, associate.

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 equity capital in support of recapitalizations, 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, and outsourced services.

PNC Riverarch Capital is a member 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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