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PNC RIVERARCH CAPITAL SUCCESSFULLY EXITS INVESTMENT IN GLOBAL CLAIMS SERVICES

PNC Riverarch Capital (“PNC Riverarch”) announced today the sale of its portfolio company Global Claims Services (“GCS” or the “Company”) to GTCR. Terms of the transaction were not disclosed.

GCS is a technology-enabled provider of independent, third-party decision support, process efficiency, and cost containment solutions to property and casualty insurers. The Company’s flagship service offering allows insurers to accurately assess replacement value and the feasibility of repair across a variety of building materials categories. GCS serves each of the top 100 residential property insurers in the United States and each of the top 30 in Canada.

PNC Riverarch partnered with the GCS executive team to support a strategic growth plan centered on expanding the Company’s service offering and furthering its technology leadership. Since PNC Riverarch’s investment in 2017, the Company completed two acquisitions, executed significant improvements in its proprietary mobile application, and introduced several impactful new service offerings.

“It was a great privilege to partner with Bob Logan and the GCS team,” said Andrew Wiechkoske, managing director at PNC Riverarch Capital. “GCS was an ideal investment for us. We collaborated with an exceptional management team to accelerate organic growth, establish the Company as an acquisition platform, and to position GCS for long-term growth.”

“The GCS team is grateful for the partnership with PNC Riverarch,” said Bob Logan, CEO of GCS. “They were consistently supportive as we made the investments required to grow the business and expand our service offering. The PNC Riverarch team also delivered on their commitment to provide the capital and resources we needed, while entrusting our team with the management of the Company.”

The transaction for PNC Riverarch Capital was led by Michael Rost, managing director; Andrew Wiechkoske, managing director, Andy Barza, principal; and Charles Trouba, senior associate. Lazard and Deloitte Corporate Finance represented GCS and acted as the Company’s financial advisors for the transaction.

PNC Riverarch Capital is a middle-market private equity firm. PNC Riverarch invests in market-leading companies where it can partner with management to support accelerated growth. The firm is based in Pittsburgh, Pennsylvania. For more information, please visit www.pncriverarch.com.