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PNC RIVERARCH CAPITAL SUCCESSFULLY EXITS INVESTMENT IN PAINTERS SUPPLY & EQUIPMENT

Pittsburgh, PA, August 9, 2021 – PNC Riverarch Capital (“PNC Riverarch”) announced today the sale of its portfolio company Painters Supply & Equipment Co. (“PSE” or the “Company”) to Odyssey Investment Partners. Terms of the transaction were not disclosed.

Founded in 1952, PSE is a leading distributor of paint and related supplies to the automotive aftermarket and specialty commercial and industrial segments. The Company serves more than 8,000 customers, including collision repair shops, auto dealerships, and fleet operators. PSE is headquartered in Taylor, Michigan and has grown to 50 branch locations and two distribution centers across the Midwest, Mid-Atlantic, and Southeastern United States. PSE is a PPG Platinum distributor and maintains strong market share across its footprint.

PNC Riverarch partnered with the PSE executive team to execute against an aggressive growth strategy. Since PNC Riverarch’s investment in 2017, the Company completed ten acquisitions, consummated significant investments in facilities and infrastructure, and developed an industry-leading executive team.

“PNC Riverarch’s investment in PSE is consistent with our strategy of partnering with great companies and exceptional management teams where we can accelerate growth,” said Andrew Wiechkoske, managing director at PNC Riverarch Capital. “It was a pleasure to partner with Patrick Mayette and the PSE management team to build a national growth platform.”

“PNC Riverarch Capital was a great partner to PSE and our executive team,” said Patrick Mayette, CEO of PSE. “They were particularly impactful in delivering the strategy and acquisition expertise that allowed us to scale our business and position the Company for long-term growth. The PNC Riverarch team was also highly supportive and collaborative, fully entrusting our team with the management of the business.”

The transaction for PNC Riverarch Capital was led by Andrew Wiechkoske, managing director; Brian Blake, director; and Sam Bass, associate. Cowen and Company and BMO Capital Markets represented PSE 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.