

# PNC RIVERARCH CAPITAL PORTFOLIO COMPANY COMPLETES ADD-ON ACQUISITION

August 19, 2013

## Pittsburgh, August 19, 2013

PNC Riverarch Capital announces that its portfolio company, Goldco, LLC, has completed its second add-on acquisition since PNC Riverarch Capital led a recapitalization of the company in December 2012. Goldco has acquired fourteen Burger King restaurants, all of which are located in the West Palm Beach trade area, from Fast Food Enterprises #2, LLP. Debt financing for the acquisition was provided by NXT Capital, while PNC Riverarch Capital, Goldco management, and other investors provided equity capital. TM Capital served as financial advisor to Goldco.

After giving effect to the acquisition, Goldco operates a total of 110 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 Goldco investment for PNC Riverarch Capital is led by Michael Hand, managing director; Michael Rost, managing director; Andrew Wiechkoske, director; and, David Poss, associate. Hand, Rost, and Wiechkoske represent PNC Riverarch Capital on the Goldco board of directors.

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 Capital invests in well-positioned companies across a variety of industry sectors, including outsourced services, specialized manufacturing, and value-added distribution. Since 1982, PNC Riverarch Capital and its predecessors have provided equity capital to more than 100 companies.

PNC Riverarch Capital is a division of PNC Capital Finance, LLC, which is a wholly owned indirect subsidiary of The PNC Financial Services Group, Inc. (NYSE: PNC). PNC ([www.pnc.com](http://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.