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PNC RIVERARCH CAPITAL SUCCESSFULLY EXITS INVESTMENT IN RADIANCE HOLDINGS LLC

PNC Riverarch Capital (“Riverarch”) announced today the sale of its portfolio company Radiance Holdings, LLC (“Radiance” or the “Company”) to TSG Consumer Partners. Terms of the transaction were not disclosed.

Radiance is a leading franchise platform, representing a collection of premier brands in the health, beauty, and wellness sectors. Radiance’s current brands include Sola Salons, the world’s largest and fastest growing salon studios franchise with approximately 650 locations across the U.S. and Canada; Woodhouse, a premier luxury spa brand with approximately 80 locations across the U.S.; and BeautyHive, a leading e-commerce platform for professional beauty products.

Riverarch, in partnership with AHR Growth Partners and MPK Equity Partners, acquired Sola Salons in 2018 and worked with management to pursue an aggressive strategy of corporate and franchise growth. The Radiance platform was formed upon the acquisition of Woodhouse in 2020, with a focus on uniting brands across health, beauty, and wellness. Throughout Riverarch’s investment, Radiance completed eight acquisitions, launched BeautyHive in 2021, and made significant investments in people and technology.

“Franchising is a core industry for us, and Radiance represented a tremendous opportunity to support world class brands and partner with an exceptional management team,” said Andrew Wiechkoske, managing director at Riverarch. “We are proud and grateful for what the team accomplished since our investment four years ago and are confident in their continued growth and success.”

The transaction for PNC Riverarch Capital was led by Andrew Wiechkoske, managing director; Michael Miller, director; and Charlie Martin, associate. North Point and Harris Williams represented Radiance and acted as the Company’s financial advisors for the transaction.

PNC Riverarch is a middle-market private equity firm which invests in privately held companies in North America and Europe. The firm seeks well positioned companies where it can invest in support of leveraged and management buyouts, corporate divestitures, and growth financings. The firm is based in Pittsburgh, Pennsylvania. For more information, please visit www.pncriverarch.com.

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