

# PNC RIVERARCH CAPITAL ACQUIRES PRECISION AVIATION GROUP

December 28, 2012

## **Pittsburgh, December 28, 2012**

PNC Riverarch Capital announces the acquisition of a controlling interest in Precision Aviation Group, Inc. (PAG), a leading provider of aviation maintenance, repair and overhaul services.

Founded in 1993, PAG provides comprehensive supply chain and Inventory Supported MRO services (ISMRO<sup>®</sup>) for instruments, avionics and accessories for a variety of fixed-wing and rotary-wing aircraft. Serving over 3,000 customers in 62 countries, the company is headquartered in Atlanta, Ga., with facilities in Vancouver, BC; Long Beach, Calif.; Peachtree City, Ga.; Lafayette, La.; and Brisbane, Australia.

The transaction for PNC Riverarch Capital was led by Michael Hand, managing director; Michael Rost, managing director; Robert Dolan, senior associate; and David Poss, associate. Hand, Rost and Dolan will serve on the PAG Board of Directors.

Senior debt for the transaction was provided by Fifth Third Bank and subordinated debt was provided by BB&T Capital Partners Mezzanine. PAG was previously a portfolio company of Florida Capital Partners.

PNC Riverarch Capital ([www.pncriverarch.com](http://www.pncriverarch.com)) 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 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 outsourced services, specialized manufacturing, and value-added distribution.

PNC Riverarch Capital is a division of PNC Capital Finance LLC, a wholly-owned indirect subsidiary 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.

The PNC Financial Services Group, Inc. ([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.

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