

CLEVELAND – March 9, 2020

PNC Erievue Capital Invests in Elevator Systems, Inc.

ESI ELEVATOR
SYSTEMS INC

Specialty Manufacturing

Sponsored by



Subordinated Debt &
Equity Co-investment

Acquisition Financing

PNC Erievue Capital recently completed an investment in Elevator Systems, Inc. (“ESI” or the “Company”) in connection with ShoreView Industries’ acquisition of the Company in partnership with management. PNC Erievue Capital provided subordinated debt and an equity co-investment in the transaction.

ESI is a supplier of elevator controllers and ancillary products. ESI designs, assembles, tests, and delivers its products to elevator service providers. The Company is headquartered in Garden City, New York.

Hiring of Bill Boyer

PNC Erievue Capital is also expanding its team with the hiring of Bill Boyer as a Senior Associate. Prior to joining PNC Erievue Capital, Bill worked as a middle-market investment banker at EdgePoint Capital Advisors, where he executed M&A transactions in diverse industries, including healthcare, manufacturing, and infrastructure services. He started his career as a financial due diligence advisor at Cohen & Co., a regional CPA firm. Bill earned a Master of Accountancy and Bachelor of Science in Accounting from Case Western Reserve University.

About PNC Erievue Capital

PNC Erievue Capital is a Cleveland, Ohio-based investment firm that is currently investing out of a \$600 million commitment and managing existing subordinated debt and minority equity investments in approximately 40 platform companies. With a history dating back to 1979, PNC Erievue Capital has completed 247 platform investments, including 217 with middle market private equity sponsors.

PNC Erievue Capital seeks to invest between \$5 million and \$50 million of subordinated debt and/or equity co-investment per transaction to finance leveraged buyouts, recapitalizations, and growth opportunities in a wide range of industries.