

CLEVELAND – August 1, 2019

PNC Erievue Capital Invests in Richards Industrials



Specialty Manufacturing

Sponsored by



Subordinated Debt & Equity Co-investment

Acquisition Financing

PNC Erievue Capital recently completed an investment in Richards Industrials, Inc. in connection with Astor Place Holdings' acquisition of the assets of Richards Industries, Inc. in partnership with management. PNC Erievue Capital provided subordinated debt and an equity co-investment in the transaction.

About Richards Industrials

Headquartered in Cincinnati, Ohio, Richards is the parent company of six distinct industrial product lines: Regulators and control valves from Jordan Valve®; sanitary regulators and control valves from Steriflow Valve®; ball valves and automated products from Marwin Valve®; high pressure – extreme low flow regulators from LowFlow Valve®; instrument valves and manifolds from Hex Valve®; steam traps and steam specialty equipment from Bestobell Steam Traps®.

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 243 platform investments, including 213 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.