

CLEVELAND – August 3, 2021

PNC Erievew Capital Invests in Sparus



PNC Erievew Capital recently completed an investment in Sparus Holdings (“Sparus” or the “Company”) in connection with Ridgemont Equity Partners’ acquisition of the Company in partnership with management. PNC Erievew Capital provided subordinated debt to support the transaction.

About Sparus

Sparus is a leading provider of end-to-end outsourced field and professional services for utility and industrial customers. Through a growing family of brands, including Southern Cross, The Spear Group and OneVision Utility Services, Sparus provides gas line inspection and leak detection, utility metering services, utility locate services, project management and delivery, owners’ representation, and other related professional services. For over 75 years, the Company has been committed to the highest standards of safety and industry expertise to meet the evolving needs of its customers.

About PNC Erievew Capital

PNC Erievew Capital is a Cleveland, Ohio-based investment firm that provides any combination of subordinated debt, preferred and common equity co-investment to private, middle-market companies located in North America. PNC Erievew currently manages investments in approximately 40 platform companies and seeks to invest between \$5 million and \$50 million to finance leveraged buyouts, recapitalizations, and growth opportunities. Since our inception in 1979, PNC Erievew Capital has completed 252 platform investments, including 222 with middle market private equity sponsors.