## **PITTSBURGH - NOVEMBER 1, 2018**

## PNC RIVERARCH CAPITAL INVESTS IN BURRELL REAGENTS

PNC Riverarch Capital is pleased to announce it has partnered with SilverMill, LLC to acquire Burrell Reagents, a leading manufacturer and distributor of specialty laboratory chemicals, supplies, and equipment.

Headquartered in Pittsburgh, PA with a chemical production facility in Charlotte, NC, Burrell Reagents offers over 50,000 SKUs, including a wide range of specialty chemicals, supplies, and equipment used in analytical testing labs and production operations throughout North America. The company serves over 1,500 customers in various industries and is dedicated to delivering outstanding customer service and technical support across a diverse product portfolio while adhering to stringent quality standards.

"We are excited to partner with investors with significant experience in our sector who desire to continue to grow our business in new and exciting ways. We expect to add new products and expand into new geographies. It will also create opportunities for us to better serve our customers and offer greater room for growth to our employees," said Walter Rausch, President and CEO of Burrell Reagents.

The investment for PNC Riverarch Capital was led by Rob Dolan, principal, and supported by Michael Rost, Managing Director and Charles Trouba, Associate. PNC Riverarch Capital will be represented on the company's Board of Directors by Mr. Dolan. Senior debt financing for the transaction was provided by First Commonwealth Bank. Confluence Advisors, LLC advised Burrell Reagents on the transaction.

"Burrell Reagents has an incredibly strong customer value proposition, which has driven consistent long-term growth," said Mr. Dolan. "We were particularly impressed by the company's talented management team and their ability to position the company for continued future expansion. We are also excited by the opportunity to partner with SilverMill, LLC on this investment, as they bring deep industry expertise and relationships based on their experience as operators. We look forward to partnering with both teams to continue to expanding the company into new geographies and segments, both organically and through acquisitions."

PNC Riverarch Capital 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 invests \$10 million to \$50 million of capital in support of leveraged and management buyouts, corporate divestitures, and growth financings. PNC Riverarch Capital invests across a variety of industry sectors, including specialized manufacturing, value-added distribution, outsourced business services, and consumer products and services. PNC Riverarch Capital is a member of The PNC Financial Services Group, Inc., which has invested in private equity since 1982, providing over \$1.5 billion of equity capital to more than 100 companies.

