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# PNC MEZZANINE CAPITAL ANNOUNCES NEW INVESTMENT IN BUFFALO GAMES

**PNC Mezzanine Capital is pleased to announce its recent investment of subordinated debt and equity to support Mason Wells' acquisition of Buffalo Games, LLC ("BG" or "Company"). Nagendra Raina, CEO of Buffalo Games, and other members of the management team invested alongside Mason Wells and PNC Mezzanine Capital. The investment will support the BG management team as they drive the acceleration of innovative new product releases and continue to grow the business, expanding upon the Company's leadership position in jigsaw puzzles and board games.**

Ben Holbrook, Managing Director of Mason Wells, commented, "We are excited to again work with the team at PNC Mezzanine Capital. They have been supportive and thoughtful partners in the past, and believe they will be great partners for us and the Company going forward."

Doug Brosius, Partner at PNC Mezzanine Capital, said, "We are confident in Mason Wells' ability to supplement Buffalo Games' existing strong market position and management team. Adding Mason Wells' involvement will only accelerate the Company's future growth."

## ABOUT BUFFALO GAMES

Founded in 1986 and headquartered in Buffalo, NY, Buffalo Games is a leading manufacturer and marketer of Puzzles & Board Games that are sold through a wide range of top retailers in North America. By maintaining a focus on innovation, quality, sustainable manufacturing, and high levels of customer service, BG has become the largest manufacturer of jigsaw puzzles in the U.S. and a leading provider of party and board games for adults, children and families. The Company works closely with artists and other licensors of artwork and images for its puzzles including Darrell Bush, Star Wars™, and Kim Norlien, among many others. The Company has also developed a growing portfolio of board, table and party games including titles such as Watch Ya Mouth®, Brain Games™, The Voting Game®, Skee-Ball®, Silly Street™, PlingPong!®, and more.

## ABOUT MASON WELLS

Mason Wells is a leading Midwest-based private equity firm with approximately \$1.0 billion in assets under management across its current private equity funds. Mason Wells is currently investing out of Mason Wells Buyout Fund IV, a \$615 million fund. Since Mason Wells was formed in 1998, its buyout funds have invested in four specific industry sectors: Consumer Packaged Goods, Outsourced Business Services, Engineered Products & Services, and Packaging Materials & Converting. For more information related to Mason Wells, please visit the firm's website at [www.masonwells.com](http://www.masonwells.com).

## ABOUT PNC MEZZANINE CAPITAL

PNC Mezzanine Capital is a flexible junior capital provider with expertise financing buyouts, recapitalizations and consolidation strategies. PNC Mezzanine Capital invests in companies operating in a wide range of industries, but have particular interest in Manufacturing, Value-Added Distribution, Business Services, and Consumer Services. Since 1989, PNC Mezzanine Capital has been a stable, thoughtful junior capital partner for private equity firms, independent sponsors, entrepreneurs and management teams. Our approach is to underwrite the long-term business strategy of our portfolio companies, allowing us to respond constructively to the opportunities and challenges of the changing business environment. As a result, PNC Mezzanine Capital has made 163 investments in 87 portfolio companies in support of 305 transactions. We invest \$10 million to \$50 million in subordinated debt and equity in companies with strong management, proven business models, stable cash flows, and a clear plan for growth. For more information on PNC Mezzanine Capital, please visit [www.pnc.com/mezzanine](http://www.pnc.com/mezzanine).

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