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INVESTMENT OF GROWTH CAPITAL IN GRIMALDI'S PIZZERIA ANNOUNCED

PNC Mezzanine Capital announced today a \$10.5 million subordinated debt investment to support growth initiatives of Grimaldi's Pizzeria ("Grimaldi's" or the "Company"). PNC MC plans to work with Grimaldi's management to leverage the Company's market leading brand and customer service capabilities to open locations to drive growth in new and existing markets, both domestically and internationally.

Joe Ciolli, CEO of Grimaldi's Pizzeria, said, "We enjoyed working with PNC MC throughout the diligence process and are excited to leverage their investment experience to assist us in growing our company."

ABOUT PNC MEZZANINE CAPITAL

PNC Mezzanine Capital is focused on financing buyouts, recapitalizations and consolidation strategies for companies in a wide range of industries, including business services, niche manufacturing and value-added distribution. Since 1989, PNC Mezzanine Capital has been a stable, thoughtful junior capital partner for sponsor groups, entrepreneurs and management teams. Our approach has been 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 151 investments in 83 companies, in support of 283 transactions. We seek to invest \$10 million to \$40 million in subordinated debt and equity in companies with strong management teams, proven business models and stable cash flows with a clear avenue for growth.

ABOUT GRIMALDI'S PIZZERIA

Founded in Brooklyn, New York, Grimaldi's Pizzeria is famous for its award-winning, coal-fired brick oven pizza, and specializes in freshly prepared pizzas, calzones, salads and house made cheesecakes. Headquartered in Scottsdale, Arizona, Grimaldi's Pizzeria has expanded from its original, historic location under the Brooklyn Bridge, to nearly 50 locations throughout the United States. The Grimaldi's concept is a favorite destination for families and groups seeking the highest-quality pizza and cuisine in a welcoming, sit-down atmosphere. For more information, please visit www.grimaldispizzeria.com.

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