

PITTSBURGH – November 15, 2018

# PNC MEZZANINE CAPITAL ANNOUNCES NEW INVESTMENT IN MAGNUM MAGNETICS CORPORATION

**PNC Mezzanine Capital is pleased to announce its recent \$12.25 million investment of subordinated debt to recapitalize Magnum Magnetics Corporation (“Magnum” or “Company”). PNC Mezzanine Capital and the Magnum management team plan to continue enhancing the company’s market leadership position by growing new product lines, evaluating potential acquisitions, and other strategic initiatives to drive future growth for the Company.**

Allen Love, CEO of Magnum Magnetics, commented, “The team at Magnum Magnetics is excited to continue our partnership with PNC Mezzanine Capital. They have been supportive and thoughtful partners for us since 2010, and we are confident they will continue to be great partners for our Company moving forward.”

Preston Walsh, Partner at PNC Mezzanine Capital, added, “We are very pleased to remain partners with Magnum Magnetics and its strong management team as they embark on their next stage of growth. We believe our long-term outlook and capital base will allow us to continue to support Magnum in all of its efforts.”

## **ABOUT MAGNUM MAGNETICS CORPORATION**

Founded in 1991 and headquartered in Marietta, OH, Magnum Magnetics is the industry leader and the largest manufacturer of flexible magnets in the United States. Magnum specializes in manufacturing flexible magnets for a variety of applications and industries, including commercial printing, wide-format signage and graphics, engineering/OEM, retail craft, office products, and more. The Company also provides printable magnetic sheeting and magnetic rolls, magnetic strips, and extruded magnets. In addition, Magnum has diversified its manufacturing capabilities and offers inks, coatings, pressure sensitive adhesives tapes, and films for its clients. Magnum has earned a reputation for its design capabilities, knowledgeable sales and technical support staff, high quality products and manufacturing facilities, rapid turnaround time, and logistical capabilities that allow them to consistently exceed customer expectations.

## **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 has particular interest in Niche 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. PNC Mezzanine Capital’s 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 164 investments in 87 portfolio companies in support of 306 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) or contact Brian Dandrea at [brian.dandrea@pncmezzanine.com](mailto:brian.dandrea@pncmezzanine.com).

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