

PITTSBURGH – FEB. 4, 2014

# INVESTMENT OF JUNIOR CAPITAL IN MOUNTAINSIDE FITNESS ANNOUNCED

**PNC Mezzanine Capital ("PNC MC") announced today a junior capital investment to support Mountainside Fitness' ("Mountainside") owner's and management team's future growth initiatives, which includes opening new locations in Arizona, as well as expanding into new markets. "We are extremely excited about our partnership with PNC Mezzanine Capital," said Tom Hatten, President of Mountainside Fitness. "This is the next step in our ability to grow not only locally, but in markets across the country."**

**PNC MC initially committed \$10.0 million of senior subordinated debt through a multi-draw facility, and expects to further support the Company as additional capital is required.**

**"Mountainside Fitness is now poised to expand the brand that the team has worked so hard to establish over the past 23 years," said Douglas Brosius, Partner at PNC Mezzanine Capital. "We are proud that the Company has selected PNC Mezzanine Capital as its partner to support the next phase of their growth."**

## **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 mezzanine 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 113 investments in 66 companies, in support of 189 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 MOUNTAINSIDE FITNESS**

Mountainside Fitness ("Mountainside" or the "Company"), founded in 1991 and headquartered in Tempe AZ, is the largest locally owned health club chain in Arizona. Mountainside currently operates ten fitness centers in the Phoenix MSA and serves an active membership base of over 43,000. The Company offers memberships to individuals, couples, and families, but primarily focuses on the family experience. Mountainside's facilities average over 32,000 square feet and include services such as free weights, cardio machines, group classes, basketball courts, locker rooms, food bars and childcare. For more information, please visit [www.mountainsidefitness.com](http://www.mountainsidefitness.com) or call 1-866-MTN-FITT.

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