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PNC MEZZANINE CAPITAL ANNOUNCES ADDITIONAL CAPITAL INVESTMENT IN RESCON GROUP

PNC Mezzanine Capital is pleased to announce its recent \$18.5 million investment of subordinated debt and equity to support RESCON Group's ("RESCON") acquisition of ARS Restoration Specialists ("ARS"). RESCON continues to execute on its nationwide consolidation strategy in the mitigation and restoration industry with ARS as an ideal fit to continue the expansion. ARS is a meaningful addition given its reputation within the marketplace, complementary service offerings, adjacent geographic footprint, and strong employee base. PNC Mezzanine Capital is excited to continue its support of RESCON by providing capital for this highly strategic acquisition.

Bill Graham, CEO of RESCON, commented, "The acquisition of ARS is highly strategic and transformative to the RESCON platform. PNC Mezzanine Capital has been a great partner since its original investment in RESCON in 2017 and was integral in helping to close this transaction. We look forward to working with PNC Mezzanine Capital as we continue to execute the RESCON growth strategy."

ABOUT RESCON

RESCON Group is an industry leader in the insurance based disaster response, restoration, and reconstruction industry. With locations in Maryland, Texas, Florida, and now throughout the Northeast, RESCON is a reliable provider of mitigation and restoration services for insurance companies, TPAs, and property managers in service of both commercial and residential end customers. RESCON Group possesses a broad range of capabilities, including water related restoration, fire and smoke restoration, mold abatement, reconstruction, and contents restoration and storage.

ABOUT ARS

Founded in 1987 and headquartered in Newton, MA, ARS is a full service emergency and disaster response company serving both commercial and residential properties. ARS is the preeminent provider in the northeastern United States with 4 locations in Massachusetts, with additional locations in New Hampshire, Connecticut and Rhode Island. ARS is supported by a talented employee base and management team.

ABOUT PNC MEZZANINE CAPITAL

PNC Mezzanine Capital is a flexible junior capital provider with expertise financing buyouts, recapitalizations and consolidation strategies. We invest in companies operating in a wide range of industries, but have particular interest in business services, manufacturing, and value added distribution businesses. 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 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 162 investments in 86 portfolio companies in support of 304 transactions. PNC Mezzanine Capital invests \$10 million to \$40 million in subordinated debt and equity in companies with strong management teams, 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.

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