

PITTSBURGH – March 2024

PNC Mezzanine Capital Announces Investment in Mantaline Corporation

PNC Mezzanine Capital today announced its investment of subordinated debt and equity to support the acquisition of Mantaline Corporation (“Mantaline”) by CW Industrial Partners (“CWI”).

Founded in 1964, Mantaline is a leading manufacturer of highly engineered extruded elastomeric products such as seals, protectors and insulation used in diversified, industrial end markets.

“Our experience and knowledge of the automotive and industrial manufacturing industries enabled us to quickly identify a world class operation in Mantaline,” said Michael Venditti, managing director at PNC Mezzanine Capital. “We look forward to supporting CWI and its management team as they execute on a thoughtful and unique value creation plan. “

“We selected PNC Mezzanine given their flexible and partnership approach, as well as their deep knowledge and experience investing across Mantaline’s supply chain,” said Matt Lombardo, partner at CW Industrial Partners. “Further, their familiarity with engineered products drove an efficient due diligence process and we are delighted to be working with them on strategic initiatives.”

CW Industrial Partners (“CWI”) is an industrial focused private equity firm. Based in Cleveland, OH, CWI acquires lower-middle market companies in manufacturing and industrial service sectors and provides capital, support, and freedom to grow. Founded in 1999, the firm’s investors are primarily successful entrepreneurs and executives who contribute to the evaluation and investment process. For more information, visit <https://cwindustrials.com>.

About PNC Mezzanine Capital

PNC Mezzanine Capital is a flexible junior capital provider with expertise supporting buyouts, recapitalizations and consolidation strategies. PNC MC invests in companies operating in a wide range of industries, but has 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 214 investments in 111 portfolio companies in support of 427 transactions. We invest \$10 million to \$65 million in 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.pncmezzanine.com.

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