

PITTSBURGH – July 2022

PNC Mezzanine Capital Announces New Investment in Alinabal

PNC Mezzanine Capital is pleased to announce its recent investment of subordinated debt and equity to support the acquisition of Alinabal (“Alinabal”) by Akoya Capital, LLC (“Akoya”) and Thayer Bancroft (“Thayer”).

Ted Riddle, Akoya Managing Director and Industrial Manufacturing Sector Leader, commented, “We are excited to be partnering with Paul Kelley, President, to leverage Alinabal’s strong market position and exceptional capabilities to accelerate growth and build Alinabal into a market leading precision machining and contract manufacturing platform.”

“Alinabal is a perfect fit with our investment strategy given its differentiated service offering, commitment to customer service and quality, strong incumbent leadership team, industry tailwinds, and our domain expertise. We are honored to partner with a business with a track record of success going back over 100 years and will honor the Alinabal legacy while providing the financial, operational, and human capital needed to take the company to the next level. We are excited about building the Alinabal platform and are actively seeking add-on acquisitions to support the growth strategy.” said Max DeZara, Founder and Managing Partner of Akoya.

Jim Balet, Principal at Thayer, commented “As an independent sponsor, Thayer Bancroft was very excited to have the opportunity to work with PNC Mezzanine Capital on this transaction. PNC Mezzanine Capital brings a lot to the table and Rob Codol and the rest of the team have been great to work with. We’re looking forward to working with them to build out this platform and hopefully many more to come.”

Rob Codol, Managing Director at PNC Mezzanine Capital added “PNC Mezzanine Capital has a long history of investing in precision machining and component manufacturing businesses. We are excited to combine our knowledge of the industry with Akoya’s and Thayer’s experience with similar companies to build a market leading platform in Alinabal.”

About Alinabal

Founded in 1913 and located in Milford, CT, Alinabal is a leading contract manufacturer providing precision machined, stamped, and molded metal components to a diverse base of blue-chip customers. Alinabal manufactures a wide range of products including precision stampings and assemblies, spherical rod end bearing and linkage assemblies, special purpose printers, aircraft instrumentation, advanced laser shutters, and engineering-grade thermoplastic injection molded parts. Alinabal serves hundreds of customers in the personal recreation, defense, aerospace, automotive, agricultural, consumer, and general industrial end markets. For more information on Alinabal please visit their website at www.alinabal.com.

About PNC Mezzanine Capital

PNC Mezzanine Capital is a flexible junior capital provider with expertise supporting buyouts, recapitalizations and consolidation strategies. PNC Mezzanine Capital 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 199 investments in 105 portfolio companies in support of 385 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.pncmezzanine.com.

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