

PITTSBURGH, PA- December, 2021

PNC Mezzanine Capital announces investment in Hoskin Scientific Limited

PNC Mezzanine Capital is pleased to announce its recent investment of subordinated debt and equity to support River Associates Investments, LP; ("River" or "River Associates") acquisition of Hoskin Scientific Limited ("Hoskin" or "Hoskin Scientific")

Craig Baker, Partner at River Associates stated "We chose PNC Mezzanine Capital as a partner because of their long history of investing in value-added distribution businesses and their partnership approach to the investments and companies they engage with. Additionally, their responsiveness to the tight timeline we were presented with was critical to the transaction's success."

Doug Phillips, Partner at PNC Mezzanine Capital, added "River Associates' partnership approach to their investments resonates well with the team here at PNC Mezzanine Capital. We are excited to support River's strategy with Hoskin and help the Company continue its long history of success."

ABOUT HOSKIN SCIENTIFIC

Founded in 1946 and headquartered in Toronto, Ontario, Hoskin is a leading independent value-added distributor of essential test, measurement, and monitoring instrumentation. For more information on Hoskin please visit their website: www.hoskin.ca

ABOUT RIVER ASSOCIATES

Founded in 1989, River Associates is a lower-middle market private equity firm based in Chattanooga, TN. River partners with companies in the manufacturing, distribution, industrial services, and business services industries. For more information on River please visit their website: www.riverassociates.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 196 investments in 103 portfolio companies in support of 373 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 about PNC Mezzanine Capital or to discuss potential opportunities, please contact william.elchik@pncmezzanine.com or visit pncmezzanine.com.

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