

PITTSBURGH – May 10, 2018

ANNOUNCEMENT OF JUNIOR CAPITAL INVESTMENT IN MEDICAL LABORATORY DIAGNOSTICS, LLC

PNC Mezzanine Capital is pleased to announce its \$21.4 million investment in subordinated debt and equity to support Caymus Equity Partners LLC's ("Caymus Equity") recapitalization of Medical Laboratory Diagnostics, LLC ("MedLabs" or the "Company"). PNC MC is excited to work with Caymus Equity and MedLabs management to continue expanding the Company's product offering and locations to drive growth. PNC MC expects to further support the Company with future growth initiatives and review strategic acquisitions in the future.

Geoffrey Faux, Managing Partner at Caymus Equity Partners, said, "PNC Mezzanine's expertise and history of investing in the healthcare industry proved valuable to our process. In addition, their ability to provide debt and equity and their responsiveness to our tight timeframe were both critical to a successful transaction. We are excited to partner with them for the second time and look forward to guiding MedLabs through its next phase of growth."

ABOUT MEDICAL LABORATORY DIAGNOSTICS, LLC

Medical Laboratory Diagnostics, LLC ("MedLabs"), headquartered in Cedar Knolls, NJ and founded in 1951, is a leading independent diagnostic laboratory offering laboratory tests to over 3,000 physician and hospital customers. MedLabs provides a large, comprehensive menu of laboratory developed, esoteric, STAT and routine tests, which has been created through sixty-seven years of providing exceptional service that larger competitors are unable to match. For more information relating to MedLabs, please visit www.medlabsdiagnostics.com.

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 160 investments in 86 companies in support of 302 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.

For more information on PNC Mezzanine Capital please visit www.pnc.com/mezzanine or contact Bill Elchik at William.Elchik@pncmezzanine.com

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