

RECENT TRANSACTIONS

HARRIS WILLIAMS

M&A ADVISORY

- Harris Williams recently advised Wulftec International, Inc. (Wulftec) on its sale to Duravant, a global engineered equipment and automation solutions provider in the food processing, packaging and material handling sectors. Wulftec is a leading provider of end-of-line packaging automation solutions in North America.
- Harris Williams announced that it advised Enerwise Global Technologies, Inc. (trade name CPower), a portfolio company of H.I.G. Capital (H.I.G.), on its sale to LS Power. CPower, a leader in demand response and distributed energy resources in North America, will continue to operate as a stand-alone entity under the LS Power umbrella of companies.
- The firm advised Quirch Foods® (Quirch) on its sale to Palladium Equity Partners. Quirch is one of the largest suppliers of fresh and frozen foods in the Southeastern United States.
- Harris Williams advised Numotion, a portfolio company of Audax Private Equity and LLR Partners (LLR), on its sale to funds sponsored by AEA Investors LP. Numotion is a premier provider of Complex Rehabilitation Technology and related mobility solutions.

SOLEBURY CAPITAL

IPO/BLOCK TRADE ADVISORY

- Solebury Capital advised on an IPO of \$288 million for YETI, a rapidly growing designer, marketer, retailer and distributor of a variety of innovative, branded, premium products to a wide-ranging customer base. The deal, which priced in October 2018, raised ~16% primary proceeds while serving to monetize secondary shares for its majority shareholder Cortec, as well as founders.
- Solebury Capital advised on the \$396 million first follow-on for Ceridian, a THL portfolio company in the HR software space, in November 2018. The offering priced at an 8.1% file-to-offer discount, a 5.0% discount to the 30-day VWAP and a 0.5% discount to last close, after filing up 78% from its April 2018 IPO.
- Solebury Capital advised on a \$39 million overnight wall-cross for Amalgamated Bank, a commercial bank and a chartered trust company that specializes in providing banking services for socially responsible and values-based clients, in November 2018. The offering broke lockup 98 days after the company's August IPO, with the stock up ~45%.
- Solebury Capital advised on a block trade of \$99 million for Skyline Champion, a homebuilder backed by Centerbridge, MAK Capital and Bain Capital, in November 2018. This represents Solebury's third advisory execution for Skyline Champion, having raised \$662 million in total proceeds.

PNC DEBT CAPITAL MARKETS

ACTIVITY

- Served as Administrative Agent and Joint Lead Arranger for RPM International's \$1.3 billion multi-currency senior unsecured revolving credit facility to support corporate purposes.
- Served as Administrative Agent and Joint Lead Arranger on DSW's \$400 million revolving credit facility. The transaction was to support the acquisition of the Camuto Group business. The proposed structure of the transaction required DSW to acquire two newly formed operating companies and enter into joint ventures with Authentic Brands Group to jointly purchase certain other subsidiaries of the target.
- Acted as Administrative Agent and Joint Lead Arranger on Echo Global Logistics' asset-based \$200 million senior secured revolving credit facility. The transaction was used to help support corporate purposes and working capital.
- Served as Administrative Agent and Joint Lead Arranger for Phillips Edison Grocery's \$472.5 million senior unsecured 7-year term loan. PNC also acted as Co-Syndication Agent on the Company's \$280 million senior unsecured 5-year term loan.