

## DONE DEAL



“PNC Business Credit flawlessly executed a transaction that delivers the necessary working capital to advance Baker’s business to the next level. We look forward to working with the company to launch new water systems and pump products, expand into new markets, pursue strategic acquisitions, and invest in the business.”

– **JONATHAN PEARCE**  
Partner, Blue Sage Capital

COMPANY NAME: **Baker Manufacturing Company, LLC**

COMPANY TYPE: Residential & Commercial Water Systems Manufacturer

FINANCING AMOUNT: Undisclosed

FINANCING TYPES: Revolving Line of Credit & Term Loan

## NEW PRIVATE EQUITY RELATIONSHIP LEVERAGES PNC TO CLOSE ACQUISITION

*Founded in 1873 and headquartered in Evansville, Wisconsin, Baker Manufacturing Company, LLC is a diversified manufacturer and supplier of water well equipment/accessories, specialized rotary gear pumps, and ductile and gray iron castings. Baker has carved out a leadership position in several niche markets and established a portfolio of well-known products, including pioneering the pitless well adapter. The company serves customers across residential, commercial, automotive, marine, restaurant/food and agricultural markets.*

### NEED

Blue Sage Capital, an Austin, Texas-based private equity firm, needed capital for its acquisition of Baker Manufacturing Company, LLC.

The private equity firm sought an experienced lender who could deliver a customized solution and collaborate with a flexible capital provider to secure additional funding needed to complete the transaction.

### SOLUTION

PNC Business Credit introduced the concept of a unitranche facility, which provides a creative and flexible approach to financing the acquisition by offering the benefit of senior and junior debt tranches in a single loan document, as well as easy execution at a higher quantum of debt.

Serving as revolver agent, PNC Business Credit provided a senior secured financing facility and aligned with Houston-based Stellus Capital Management, LLC, a credit and growth capital investor, to provide the remaining debt financing.

The transaction included treasury management and derivative products and services.

### RESULTS

Blue Sage received the financing needed to acquire Baker by way of a structure that will help the company expand geographically, meet strategic goals and objectives, and grow organically and through mergers and acquisitions.



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