

# PNC Riverarch Capital Successfully Exits Investment In Goldco

PITTSBURGH, Jan. 19, 2017 – PNC Riverarch Capital announced today the sale of its portfolio company Goldco, LLC to Seven Hospitality LLC, a consortium of high-net-worth investors. Terms of the transaction were not disclosed.

Goldco is a leading operator of 46 Burger King restaurants in Southeast Florida, primarily in the Fort Lauderdale and Treasure Coast regions. Since its founding in 1980 with a single restaurant, Goldco has consistently grown its footprint through new store development and acquisitions.

Investment professionals at PNC Riverarch Capital led the investment in Goldco in late 2012. Under the ownership of PNC Riverarch Capital, Goldco significantly expanded its footprint in Southeast Florida, implemented a sophisticated analytics platform for unit performance monitoring and optimization, and augmented the company's management team. In August 2013, Goldco added additional scale and market presence with the acquisition of additional restaurant locations in the contiguous Treasure Coast region.

"PNC Riverarch Capital's investment in Goldco is consistent with our strategy of investing in strong, well-managed companies with substantial growth opportunities," said Mike Hand, managing director at PNC Riverarch Capital. "It was a privilege to work with Bennie Arbour and the Goldco team. We wish them continued success through Goldco's next phase of growth."

"The team at PNC provided unwavering support over the last four years," said Bennie Arbour, CEO of Goldco. "PNC's growth orientation, along with their contributions with respect to strategic planning and acquisition execution, helped guide the business to a successful outcome. We are exceptionally grateful for PNC's dedication and support."

The transaction for PNC Riverarch Capital was led by Mike Hand; Andrew Wiechkoske, director; David Poss, senior associate; and Ian Garland, associate. Raymond James & Associates represented Goldco and acted as the company's financial advisor for the transaction.

PNC Riverarch Capital is a middle-market private equity firm which invests in privately held companies headquartered in North America. The firm seeks well-positioned companies where it can invest \$10 million to \$50 million of capital in support of recapitalizations, leveraged and management buyouts, corporate divestitures and growth financings. PNC Riverarch Capital invests across a variety of industry sectors, including outsourced services, specialized manufacturing, and value-added distribution. PNC Riverarch Capital is a division of PNC Capital Finance LLC, a wholly owned indirect subsidiary of The PNC Financial Services Group, Inc. (NYSE: PNC). Since 1982, PNC has invested over \$1.0 billion of equity capital in more than 100 companies.

The PNC Financial Services Group, Inc., is one of the largest diversified financial services institutions in the

United States, organized around its customers and communities for strong relationships and local delivery of retail and business banking; residential mortgage banking; specialized services for corporations and government entities, including corporate banking, real estate finance and asset-based lending; wealth management and asset management. For information about PNC, visit [www.pnc.com](http://www.pnc.com).

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