PNC Bank Provides $100 Million In Acquisition Financing To Specialty Coating and Lining Application Services Provider

PITTSBURGH, April 10, 2017 – PNC Bank, N.A. announced today that it has closed a $100 million senior secured revolving credit for Apache Industrial Services, a portfolio company of Quantum Capital. PNC Capital Markets LLC led the syndication as sole lead arranger, and PNC Bank is serving as administrative agent.

Based in Houston, Texas, Apache Industrial Services provides a comprehensive suite of services including scaffolding, coatings and linings, refractory, fireproofing and insulation to critical infrastructure. Apache serves the petrochemical, agricultural chemical, refinery, power generation, offshore energy and general industrial markets.

Apache will use the funds, in part, for its acquisition by Quantum, to refinance existing credit facilities, and to provide for ongoing working capital needs, including capital expenditures. The deal also included additional capital markets and treasury management products.

PNC Bank, National Association, is a member of The PNC Financial Services Group, Inc. (NYSE: PNC). PNC 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.

CONTACT:
Amy Vargo
(412) 762-1535
amy.vargo@pnc.com

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