PNC Bank Provides $150 Million In Acquisition Financing To CDI Corp.

PITTSBURGH, Oct. 19, 2017 – PNC Bank, N.A., announced today that it has closed a $150 million revolving line of credit for CDI Corp., a portfolio company of AE Industrial Partners, LLC. PNC Bank, N.A., served as administrative agent.

CDI Corp. will use the funds, in part, to repay existing debt, partially finance the acquisition by AE Industrial Partners, LLC and provide for ongoing working capital needs. Products associated with the transaction include treasury management services.

Based in Philadelphia, CDI Corp. is a global staffing business that delivers solutions based on highly skilled technical and professional talent. Founded in 1950, the company delivers expertise in engineering and information technology solutions encompassing managed, project and talent services across five key industries: government, aerospace, industrial, technology and energy/chemical. CDI Corp. operates in over 35 countries with more than 30 locations across North America, including hubs in Atlanta, Dallas, and Phoenix.

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 including a full range of lending products; 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.

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