

## PNC Bank Finances Two National Retailers

PITTSBURGH, May 31, 2018 – PNC Business Credit, a division of PNC Bank, National Association, announced today the closing of a \$175 million senior secured revolving credit facility for **Aero Opco LLC**, the operating company of Aeropostale, a specialty retailer of casual apparel and accessories for young men and women. PNC Business Credit also closed a \$35 million senior secured revolving credit facility for Charming Charlie Holdings, Inc., a retailer of women's fashion accessories sold through retail stores and on the company's online platform.

"The retail industry continues to transform at a rapid rate, driven by changing consumer preferences," explained Marc S. Price, group head of PNC Business Credit Retail Finance. "Whether traditional brick-and-mortar operations or eCommerce, lenders must adopt a creative approach to address the challenges retailers face, so that they can adapt and grow their business models."

Headquartered in New York, NY, **Aero Opco LLC** will use the funds to finance the working capital needs of its new Nautica business. **Nautica** is a classic American sportswear brand inspired by a lifestyle connected to the water. Both Aeropostale and Nautica have a considerable retail presence in shopping malls and outlets centers, as well as within eCommerce channels. PNC Capital Markets LLC led the syndication as sole lead arranger and bookrunner. Treasury management products and services were included in the transaction.

Founded in 2004 and headquartered in Houston, TX, **Charming Charlie** will use the funds to refinance its existing DIP facility and provide the added liquidity necessary to support its turnaround. PNC Bank, N.A., served as administrative agent. Treasury management products and services were included in the transaction.

For more information regarding financial services offered by PNC Business Credit, please [click here](#).

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](http://www.pnc.com).

### CONTACT:

Rob Tacey  
(302) 429-2743  
[robert.tacey@pnc.com](mailto:robert.tacey@pnc.com)

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