PNC Bank Provides Financing To Electric Utility Contractor

PITTSBURGH, Jan. 30, 2019 – PNC Bank, National Association, announced today the closing of a $50 million senior secured credit facility for C.A. Advanced, Inc (C.A. Advanced).

Headquartered in Wakarusa, IN, C.A. Advanced – along with its wholly owned subsidiary ARC American, Inc. – is an electrical utility contractor that specializes in the installation, maintenance and restoration efforts of all facets of overhead and underground electrical facilities. The company also provides emergency storm restoration electric utility work.

“C.A. Advanced has experienced significant growth in recent years, driven by more contracts with large utilities and the addition of restoration work,” said Joshua Stehlin, PNC Business Credit senior vice president and business development officer. “PNC is pleased to provide a single-bank financing solution customized to support its changing needs.”

C.A. Advanced will use the funds to refinance existing debt, finance ongoing working capital needs, and fund future capital expenditures. Treasury management and equipment finance products and services were included in the transaction.

“PNC provided a multifaceted financing solution that addressed our challenges,” said Paris Bryan, C.A. Advanced chief financial officer. “The long-term commitment, increased borrowing capacity and simplified covenant structure give us the flexibility we need to sustain the evolution of our business.”

PNC Bank served as the administrative agent and Von Tobel Growth Advisors served as exclusive advisor to C.A. Advanced.

To learn more about financial services offered, visit PNC Business Credit.

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.

CONTACT:
Rob Tacey
(302) 429-2743
robert.tacey@pnc.com

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