

PNC Bank Provides Financing To Leading Chemical Manufacturer

PITTSBURGH, Feb. 6, 2019 – PNC Bank, National Association, announced today the closing of a \$28.89 million senior secured credit facility for KOST USA, Inc (KOST). PNC Bank served as administrative agent.

Established in 1985 and based in Cincinnati, Ohio, KOST is the largest family-owned manufacturer, supplier and marketer of antifreeze and functional fluids in the United States. KOST provides high performance products and superior service, in the steel, process heating and cooling markets, oil and gas sector along with the automotive and heavy duty aftermarket.

“KOST has been a corporate banking customer since 2013,” said Jeff Penno, PNC Business Credit senior vice president and business development officer. “We were able to introduce KOST to the breadth and depth of services available through PNC Business Credit and ensure a smooth transition when the company sought financing to support significant new business growth.”

KOST will use the funds to refinance an existing revolving line of credit and two term loans. Treasury management products and services were included in the transaction.

“When the business transitioned from a bulk chemical blender/toll processor into a private label mass-merchant supplier in 2016, we made significant investments in people and equipment,” said KOST President Steve Overdeck. “Our strategy and investments have resulted in significant growth. PNC responded with a financing solution suited to our expanded needs, which support our growing business and give us additional capital to continue to grow and invest.”

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.

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