PNC Bank Provides Financing To Canadian Motor Repair & Maintenance Service Company

PITTSBURGH, April 10, 2019 – PNC Bank, National Association, announced today the closing of a C$10 million senior secured credit facility for Northpoint Technical Services (NPTS), a portfolio company of Lion Equity Partners. PNC Bank, N.A., served as administrative agent, PNC Bank Canada Branch served as lender and treasury management products and services were included in the transaction.

Headquartered in Calgary, Alberta, NPTS was formed in 2018 when Siemens Motor Repair Centres was carved out and divested from Siemens Canada Limited. The organization is now operating as a stand-alone entrepreneurial business providing electric motor repair and maintenance services at nine ISO-certified repair plants across Canada. Customers span multiple industries including mining, oil and gas, pulp and paper, utilities (wind, hydro and nuclear), manufacturing and metals.

“PNC’s customized financing solution supports our long–term strategy of adding facilities to expand our geographic coverage and service offerings,” said NPTS CEO Paul Crawford. “We now are well positioned to make changes that fuel the continued growth of our sales organization and our interest in new markets.”

Loan proceeds will support the company’s working capital needs and continued investment in systems and equipment.
“PNC is committed to providing customized financing solutions that meet the unique needs of growing Canadian companies like NPTS,” said Tim Derry, managing director and Upper Midwest/Canada regional originations manager, PNC Business Credit. “This transaction further demonstrates our capabilities and commitment to Canadian companies and their ownership groups, that look to utilize flexible and efficient financing structures to support their capital needs.”

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

PNC Bank Canada Branch is a full service foreign bank branch, dedicated to commercial banking. It is authorized to carry on banking business in Canada and regulated by OSFI. Deposits with PNC Canada are not insured by the Canada Deposit Insurance Corporation.

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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