

# PNC Bank Provides Financing To Aluminum Die Casting Producer

PITTSBURGH, Sept. 16, 2019 – PNC Bank, National Association, announced today the closing of a \$42.38 million senior secured credit facility for Madison-Kipp Corporation (MKC), a portfolio company of Dallas, TX-based Trive Capital. PNC Bank, N.A., served as administrative agent.

Established in 1898 and based in Madison, WI, MKC is a producer of lightweight, high-pressure aluminum die castings, precision machined components, and system subassemblies for customers in the transportation, industrial, lawn and garden, and recreational product markets. MKC's lean production systems are highly automated with robotic technology and integrated operations. The company manages the supply chain from raw metal blending to final product assembly, providing its customers with a single source integrated solution that minimizes supply chain complexity and risk.

"The nonferrous metal products industry is seeing increased demand from automotive and aerospace companies attempting to improve efficiency by utilizing aluminum to reduce the weight of cars and airplanes," said Luke Tripodi, senior vice president and business development officer, PNC Business Credit. "We are delighted to provide a financing solution designed to support MKC's long-term growth strategy."

The transaction includes a \$15.775 million equipment lease term loan. The proceeds of the transaction will be used to refinance existing debt, partially fund capital expenditures, and provide for ongoing working capital needs.

"MKC has maintained strong, long-term relationships with a solid base of blue chip customers, supporting them through multiple generations of platforms and parts," said MKC President & CEO Tony Koblinski. "We are proud to continue as sole-source supplier of the components we manufacture for more than 92% of our customers, and as sole-source provider to 100% of our automotive customers."

To learn more about financial services offered, visit [PNC Business Credit](#).

## About Madison-Kipp Corporation

Madison-Kipp Corporation (MKC) is a leading producer of precision aluminum die castings, machined components, and system subassemblies for transportation and industrial end markets. Customers include manufacturers from the light vehicle, lawn & garden, recreational vehicle and industrial markets. For more information about Madison-Kipp Corporation, visit [www.madison-kipp.com](http://www.madison-kipp.com).

## About Trive Capital

Trive Capital is a private equity firm managing over \$2 billion in capital. Trive focuses on investing equity and debt in what it sees as strategically viable middle-market companies with the potential for transformational upside through operational improvement. The Trive team is comprised of seasoned investment professionals who have been involved in over 100 middle-market transactions representing in excess of \$6

billion in revenue across Trive's targeted industry sectors and situations. For more information about Trive Capital, visit [www.trivecapital.com](http://www.trivecapital.com).

### **About PNC Bank**

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).

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