PNC Bank Provides Financing To Industrial Distributor

PITTSBURGH, Oct. 1, 2019 – PNC Bank, National Association, announced today the closing of a $57.3 million senior secured credit facility to support Dallas, TX-based Crossplane Capital's acquisition of the Accent Family of Companies (Accent).

PNC Bank, N.A., served as administrative agent. Steel City Capital Funding (Steel City), a division of PNC Bank, provided a portion of the financing, expanding upon the capabilities of PNC Business Credit.

Established in 1986 and headquartered in Tomball, TX, Accent is a full service, value-added industrial distribution company focused on the waste/recycling and building materials industries. Core offerings include baling wire distribution, bale tie manufacturing, wire-tier equipment manufacturing, parts and repair services to wire-tier equipment, as well as distribution of steel fasteners and concrete reinforcing products.

> *"The Accent Family of Companies includes several well respected and known brand names, such as Accent Wire-Tie, Accent 470, Striker and NATCO," said Frank Bonet, senior vice president and business development officer, PNC Business Credit. "PNC is pleased to provide this business with a broad range of financial tools and resources designed to facilitate a targeted acquisition plan and core business improvements as part of a larger growth strategy.*

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Loan proceeds will be used to partially finance Crossplane Capital's acquisition of Accent, provide for ongoing working capital needs and partially fund capital expenditures.

"Accent's strategically located facilities, reputation for high-quality products, and reliable supply allows us to be the preferred distributor to our customers," said Bill Sims, president and CEO, Accent. "PNC provided funding tailored to our specific needs, enabling us to expand the global reach of our premium brands."

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

About the Accent Family of Companies

The Accent Family of Companies encompasses Accent Wire-Tie, Accent Wire-Tie Europe, Accent Wire-Tie United Kingdom, and Accent Building Materials. The company offers services to waste management providers, material recovery facilities, packaging companies, commercial customers and the construction industry. For more information, please visit www.accentfamilyofcompanies.com.

About Crossplane Capital

Launched in 2018, Crossplane Capital is a private equity firm that makes control investments in niche manufacturing, value-added distribution and industrial business services companies. The firm seeks to partner with lower-middle market companies to enhance financial performance and generate strategic value creation. For more information, please visit www.crossplanecapital.com.

About Steel City Capital Funding

Steel City Capital Funding, a division of PNC Bank, is a specialty finance company, providing cash flow–based senior term loans, junior secured and second lien term loans to private equity sponsors and their middle market portfolio companies in the manufacturing, retail, wholesale, distribution and service industries. For more information about Steel City Capital Funding, visit www.donedeal.pnc.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.

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