

PNC Bank Provides Financing To Electronic Components Provider

PITTSBURGH, Aug. 28, 2018 – PNC Bank, N. A., announced today the closing of a \$16.2 million senior secured credit facility for electronic components provider MPD, Inc.

Established in 1987 and headquartered in Owensboro, KY, MPD will use its funds to refinance existing senior bank debt, fund capital expenditures, provide for ongoing working capital needs, issue letters of credit and fund mandatory ESOP share redemptions. PNC Bank, N.A., also served as administrative agent, and included treasury management products and services in this transaction.

“Since 2005, MPD has maintained a positive business relationship with PNC,” said Gary Braswell, president, MPD. “As our needs changed, PNC was able to deliver a customized asset-based refinancing solution through PNC Business Credit.”

MPD traces its origin to 1899, with predecessor companies on the same site manufacturing electrical machinery, electric lamps and electron tubes. Today, MPD consists of nine wholly-owned subsidiaries and more than 370 employees worldwide.

“The breadth and depth of the PNC product and services portfolio has enabled us to meet the changing needs of MPD for more than a decade,” said Craig Stillwagon, executive vice president and Eastern division executive, PNC Business Credit. “As companies grow and their capital demands transform over time, there are different solutions appropriate to their requirements. As a full-service corporate and institutional lender, PNC is ideally suited to meet those changing needs.”

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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