

PNC Provides \$29.2 Million In Acquisition Financing To Medicia Holdings And Water Providers

PITTSBURGH, Jan. 29, 2009 -- PNC announced today two senior secured credit facilities totaling \$29.2 million to Medicia Holdings, LLC, and Water Providers, Ltd.

PNC provided \$20.3 million in senior secured financing for the acquisition of Dayton, N.J.-based Medicia Holdings, LLC by Joshua Partners, LLC. Medicia is a leading full-service contract manufacturer of personal care products, over-the-counter (OTC) drug preparations and private label products, including full turnkey production. The company manufactures and fills a wide range of products for leading domestic and international personal care companies, including topical OTC, medical device products, cosmetics, skin care, hair care, health and beauty aid items, liquid soaps and fragrances. Medicia also produces flexible packaging, including sachets, packettes and towelettes. The financing package, which consisted of a \$16.5 million revolver and a \$3.8 million term loan, was obtained to partially fund the acquisition and to provide for ongoing working capital needs.

In addition, PNC provided \$8.9 million in senior secured financing for the acquisition of Montague, Tx.-based H2O Transfer Services, Inc., by Weatherford, Tx.-based Water Providers, Ltd., operating as Sweetwater Water Transfer Services. Water Providers is a leading independent provider of water transfer services to natural gas drillers operating in Texas, Arkansas and Oklahoma. The funds, which consisted of a \$5 million revolver and a \$3.9 million term loan, were sought to finance the acquisition and to provide for ongoing working capital needs.

Loans are provided by PNC Bank, National Association, a member of The PNC Financial Services Group, Inc. (NYSE:PNC)

The PNC Financial Services Group, Inc., (www.pnc.com) is one of the nation's largest diversified financial services organizations providing consumer and business banking; specialized services for corporations and government entities, including corporate banking, real estate finance and asset-based lending; wealth management; asset management and global fund services.

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