

PNC and Steel City Capital Funding Provide \$107 Million In Acquisition Financing For Stream

PITTSBURGH, March 26, 2009 – PNC and Steel City Capital Funding (SCCF), a specialty finance company affiliated with PNC, announced today a \$107 million senior secured credit facility for Stream Global Services, Inc., a Wellesley, Mass.-based global provider of customer relationship management solutions, to finance the acquisition of Stream Holdings Corp. PNC underwrote this transaction with the assistance of SCCF's \$25 million "last out" tranche commitment. [PNC Capital Markets](#) successfully syndicated this transaction to a group of banks, including \$36.1 million to [PNC Business Credit](#), the asset-based lending arm of PNC.

Stream provides integrated business process outsourcing services, such as technical support, customer retention, customer sales, cash collections, warranty support, customer care, web hosting and other professional services for Fortune 100 clients in the technology, software, computing, consumer electronics, media and communications sectors. Stream sought the funds to refinance an existing credit facility including a foreign term loan.

"Our financial commitment to Stream involved a team effort between PNC and SCCF in order to complete the financing package," said Douglas E. Shaffer, senior managing director, debt capital markets, PNC. "We are satisfied with our ability to complete this deal during a difficult syndication market."

Loans for PNC Business Credit 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, and asset-based lending; wealth management; asset management and global fund services.

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