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**PNC DELIVERS \$90 MILLION COMPREHENSIVE FINANCING SOLUTION FOR
JAMES MARINE**

PITTSBURGH, September 12, 2016 – PNC Bank, N.A., and its affiliate, PNC Equipment Finance, LLC, completed a \$90 million multifaceted financing package for **James Marine, Inc.**, a Kentucky-based provider of marine services serving the U.S. inland waterway industry. The financing pairs a \$50 million senior secured revolver by PNC Bank with a \$40 million equipment financing term loan from PNC and a syndicate of three other lenders. PNC Capital Markets LLC led the syndication of the term loan.

“PNC demonstrated the real value of one-stop shopping, bringing a team of PNC lenders with a variety of financing options to the table, finding the right combination to meet the quick turnaround that James Marine needed to complete its acquisition,” said George Couladis, vice president with the asset-based lending team at PNC.

Based in Paducah, Kentucky, James Marine is a provider of diversified marine services serving the U.S. inland waterway industry predominantly in the Ohio, Tennessee and Mississippi rivers. The company offers a wide range of barge towing, barge fleet, towboat, barge and barge cover construction, repair and painting, midstream fueling and provisioning services.

Both loans were used by James Marine to partially finance its acquisition of Elmwood Marine Repair, LLC, and to refinance existing debt, and the revolver will also be used for ongoing working capital.

“The complexity of the financing package included strategic allocation of some of James Marine’s massive equipment, such as tug boats, barges and dry docks, to support the underwriting of both the asset-based loan and the equipment financing,” said Donald Boodman, vice president, PNC Equipment Finance.

PNC Bank and PNC Equipment Finance are members 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

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