



**FOR IMMEDIATE RELEASE**

**OHA is Administrative Agent & Lead Left Arranger  
for Private Refinancing of National Carwash Solutions**

**New York, New York** — Oak Hill Advisors (“OHA”) served as Administrative Agent and Lead Left Arranger for a unitranche facility supporting National Carwash Solutions (“NCS”), a portfolio company of Berkshire Partners (“Berkshire”). NCS is a leading provider of car wash equipment, supplies and services to operators across North America. OHA provided half of the over one billion dollar total financing facility, consisting of a unitranche term loan, delayed draw term loan and revolver, which is being used primarily to refinance the company’s existing debt.

OHA’s extensive knowledge of the carwash ecosystem, having invested in multiple credits in both public and private markets since 2019, positioned it to have a key role in this refinancing solution. OHA first invested in NCS in 2021, supporting Berkshire’s buyout of the company. With this transaction, OHA significantly expanded its lending relationship with NCS, reflecting OHA’s conviction in its market-leading positioning and underlying credit quality.

“With a resilient business model and strong sponsor support, NCS is a leading player poised for continued growth within a sector that we know well,” said Eric Muller, Portfolio Manager and Partner at OHA. “We look forward to continuing both our longtime support of the company and partnership with Berkshire through this scaled financing solution.”

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**About OHA:** Oak Hill Advisors (OHA) is a leading global credit-focused alternative asset manager with over 30 years of investment experience. OHA works with institutions and individuals and seeks to deliver a consistent track record of attractive risk-adjusted returns. The firm manages approximately \$64 billion of capital across credit strategies, including private credit, high yield bonds, leveraged loans, stressed and distressed debt and collateralized loan obligations as of March 31, 2024. OHA’s emphasis on long-term partnerships with companies, sponsors and other partners provides access to a proprietary opportunity set, allowing for customized credit solutions across market cycles.

With over 400 experienced professionals across six global offices, OHA brings a collaborative approach to offering investors a single platform to meet their diverse credit needs. OHA is the private markets platform of T. Rowe Price Group, Inc. (NASDAQ – GS: TROW). For more information, please visit [oakhilladvisors.com](http://oakhilladvisors.com).

**About NCS:** Founded in 1973 and headquartered in Grimes, IA, NCS is the carwash industry’s Proven Partner for operational excellence and sustainable growth. As part of its mission to make life better through carwashing, NCS delivers cutting-edge solutions that improve efficiency, promote environmental sustainability and enhance customer satisfaction. The company’s robust family of brands includes well-known names such as MacNeil, Ryko, Vacutech, PurClean, TSS, Armor All Professional®, Rain-X®, Blue Coral® and Black Magic®. NCS has also established the only direct end-to-end customer service and support network in the industry, and offers an advanced app-based carwash management system, NCS Lens, as part of its Carwash 4.0™ Connected Carwash vision for the future. For more information about National Carwash Solutions, visit <http://www.ncswash.com>.

**About Berkshire Partners:** Berkshire Partners is a 100% employee-owned, multi-sector specialist investor in private and public equity. The firm’s private equity team invests in well-positioned, growing companies across services & industrials, technology & communications, consumer, and healthcare. Since inception, Berkshire Partners has made more than 150 private equity investments and has a strong history of collaborating with management teams to grow the companies in which it invests. The firm’s public equity group, Stockbridge, founded in 2007, manages a concentrated portfolio seeking attractive long-term investments. The firm’s Stockbridge and Private Equity teams frequently collaborate and leverage their collective industry expertise across sectors. For additional information, visit [www.berkshirepartners.com](http://www.berkshirepartners.com).

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