



## **Liberty Hall Capital Partners Acquires LaCroix Industries Inc.**

*Leading Northwest Specialist in Complex Metal Forming Becomes Third Supplier to Integrate into Liberty Hall's Accurus Aerospace Platform*

NEW YORK / KENT, Wash., July 28, 2015 - Liberty Hall Capital Partners ("Liberty Hall"), a private equity firm focused exclusively on investments in businesses serving the global aerospace and defense industry, announced today the acquisition of LaCroix Industries Inc. ("LaCroix"), a Tier II supplier of complex metallic formed and machined parts and assemblies for the global aerospace industry. LaCroix will be integrated into Accurus Aerospace Corporation ("Accurus"), a leading Tier II supplier of highly engineered machined parts, kits and assemblies and processing services, focused on the highest value aircraft platforms. Accurus was formed by Liberty Hall in November 2013 to acquire Precise Machining & Manufacturing ("Precise"), Accurus's foundational asset, and Accurus subsequently acquired McCann Aerospace Machining in March 2014. Liberty Hall's investment partners in Accurus are Hamilton Lane and other leading institutional investors. Terms of the transaction were not disclosed.

"The strategic acquisition of LaCroix provides Accurus with new high-precision sheet metal forming and complementary machining capabilities, expands our relationship with The Boeing Company and extends Accurus's geographic presence," said Rowan Taylor, Liberty Hall's founding Partner. "In its nearly 40-year history, LaCroix has built a reputation for providing customers with complex formed and machined parts while achieving impeccable quality and delivery standards. The addition of LaCroix marks the third acquisition for Accurus, as we continue to execute our strategy to build a leading, fully capable, diversified Tier II aerostructures supplier."

Founded in 1977, and owned by Philip and Bernard LaCroix, Kent-based LaCroix supplies several of the highest value Boeing commercial aerospace platforms, including the 737, 777 and 787. In addition to expanding Accurus's content on these key aircraft platforms, LaCroix further diversifies Accurus's customer mix and extends Accurus's geographic reach into the Pacific Northwest, the core aerospace supply region in the United States.

Jim Gibson, President and CEO of Accurus, said "LaCroix is its customers' preferred supplier of high-precision sheet metal formed and machined parts, and has been recognized for superior performance through industry awards such as Boeing's Performance Excellence Award each of the past six years. We are pleased to be able to expand the Accurus platform into the Northwestern U.S. and, through the acquisition, allow LaCroix to extend its distinct capabilities to our global base of customers."

Financing for the acquisition was provided by Bank of America Merrill Lynch. Legal advice to Liberty Hall and Accurus was provided by Schulte Roth & Zabel. LaCroix was advised by Cascadia Capital and Hillis Clark Martin & Peterson.

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### **About Liberty Hall Capital Partners**

Liberty Hall Capital Partners is a private equity firm focused exclusively on investments in businesses serving the global aerospace and defense industry. Liberty Hall's principals have a 20-plus year history of working together and have led the investment of over \$2 billion in equity capital in businesses serving multiple segments of the aerospace and defense industry and complementary industrial markets. Liberty Hall develops actionable investment strategies for attractive segments of the aerospace and defense industry and then partners with entrepreneurs and management teams to acquire leading businesses serving these segments and, together with them, develops sound, long-term strategic plans to build these businesses through a combination of strategic investments and strategic acquisitions. For more information, please visit <http://www.libertyhallcapital.com/>.

### **About Accurus Aerospace Corporation**

Accurus Aerospace Corporation is a leading Tier II supplier of highly engineered machined parts, kits and assemblies and processing services to the global aerospace and defense industry focused on the highest value aircraft platforms. Accurus was formed in November 2013 to acquire the business of Precise Machining & Manufacturing, and then acquired McCann Aerospace Machining in March 2014. The company possesses highly complementary capabilities that allow Accurus to deliver its products to its customers with optimal cost, quality and delivery. Accurus is currently executing a strategic plan to build its business through strategic investments. For more information, please visit <http://www.accurusaero.com/>.

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