

Liberty Hall Capital Partners Acquires UK-Based Bromford Industries

Forms New Platform to Build Diversified Engine Component Supplier

NEW YORK / BIRMINGHAM, UK – March 17, 2016 - 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 Bromford Industries ("Bromford"), a leading supplier of complex, close tolerance engine components, fabrications and assemblies and landing gear components for the global aerospace and power generation industries. Bromford will serve as the foundational asset for Liberty Hall's newest strategy to build a diversified engine component supplier to the global aerospace and power generation industries through organic investments and strategic acquisitions. Terms of the transaction were not disclosed.

"As the commercial aerospace industry continues to enjoy long-term secular growth, one of the highest growing segments of the industry is demand for next generation fuel efficient engines," said Rowan Taylor, Liberty Hall's founding Partner. "Bromford is a leading supplier to this segment with an impressive roster of customers, differentiated capabilities and a proven history of customer service. Bromford represents an ideal platform from which to build a fully-integrated, diversified engine component supplier. We look forward to Bromford creating significant strategic value by adding complementary capabilities, diversifying across customers and expanding content on the highest value platforms through organic investments and strategic acquisitions."

Formed in 2009 through the acquisition of Hampson Aerospace Machining, Midlands-based Bromford is a leading supplier of complex, close tolerance engine components, fabrications and assemblies and landing gear components for the global aerospace and power generation industries. Bromford operates facilities located in Birmingham, Alcester and Leicester, UK. The company's largest customers include GE, Messier-Bugatti-Dowty, Rolls Royce, Siemens and Snecma.

Bromford's existing management team, led by Gary Lowe, CEO, will remain in their roles following the acquisition. "Liberty Hall offers unsurpassed expertise and knowledge of the global aerospace industry, making them an ideal partner for Bromford as we look towards the next stage of our growth," added Mr. Lowe. "We are pleased to embark on this new partnership with Liberty Hall, while we continue to focus on offering the highest levels of quality and service, along with highly engineered solutions, to our global customers."

Bromford Industries represents Liberty Hall's third platform acquisition. In February 2016, Liberty Hall acquired AIM Aerospace, a leading, independent supplier of composite ducting, substructural and interiors parts for the commercial aerospace industry. Liberty Hall also formed Accurus Aerospace Corporation, a fully-integrated, highly diversified Tier II aerostructures supplier, in 2013. Since its formation, Accurus has completed three strategic

acquisitions: Precise Machining & Manufacturing (2013), McCann Aerospace Machining (2014) and LaCroix Industries (2015). Since 2000, Liberty Hall's principals have invested \$2.2 billion in equity capital in eleven platform and eight add-on acquisitions serving the aerospace and defense industry and complementary industrial end markets.

Financing for the acquisition was provided by Royal Bank of Scotland Asset Based Lending. Legal advice to Liberty Hall was provided by Schulte Roth & Zabel and Ashurst.

Bromford was advised by PwC Corporate Finance, Mazars, Travers Smith and DLA Piper.

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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 \$2.2 billion in equity capital in businesses serving multiple segments of the aerospace and defense industry and complementary industrial end 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 Bromford Industries

Bromford Industries Limited is a leading supplier of complex, close tolerance engine components, fabrications and assemblies for the global aerospace and power generation industries. Bromford's multiple and highly complementary capabilities allow the delivery of products to customers with optimal cost, quality and delivery. Based in Birmingham with additional facilities located in Alcester and Leicester, UK, Bromford is currently executing a strategic plan to build its business through strategic investments in further capabilities, customers and platforms.

For more information, please visit <http://www.bromfordindustries.co.uk/>.

For Liberty Hall:

Rowan Taylor
Liberty Hall Capital Partners
P: +1 (646) 291-2602
rtaylor@libertyhallcapital.com

For US Media:

Nicole Madison
FTI Consulting
P: +1 (212) 850-5647
nicole.madison@fticonsulting.com

For Bromford:

Gary Lowe
Chief Executive Officer
P: +44 (7776) 295692
gary.lowe@bromfordindustries.co.uk

For UK Media:

Jim Cheston
FTI Consulting
P: +44 (0) 203 727 1620
james.cheston@fticonsulting.com