



## **Liberty Hall Capital Partners Acquires ZTM, Inc.**

*Leading Wichita-Based Complex Machining and Assembly Business Becomes Fifth Supplier to Integrate into Firm's Accurus Aerospace Platform*

NEW YORK / DALLAS / WICHITA, Kan., August 2, 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 ZTM, Inc. ("ZTM"), a Tier II supplier of large, complex metallic parts and assemblies for the global aerospace industry. ZTM 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. Liberty Hall's investment partners in Accurus are Hamilton Lane and other leading institutional investors. Terms of the transaction were not disclosed.

"ZTM not only expands Accurus's content on the key 737 and 787 platforms, reinforces our strong relationships with our largest customers and extends Accurus's geographic presence into Wichita, but also, importantly, provides Accurus with proven capabilities for delivery of large complex assemblies," said Rowan Taylor, Liberty Hall's founding Partner. "In its 27-year history, ZTM has built a reputation for providing customers with large complex machined parts and assemblies while achieving impeccable quality and delivery standards. The addition of ZTM marks the fifth acquisition for Accurus and a critical step forward as we execute our strategy to build a leading, fully capable, diversified Tier II aerostructures supplier."

Founded in 1989, and owned by Brad Julius, Wichita-based ZTM supplies several of the highest value Boeing commercial aerospace platforms, including the 737 and 787. ZTM's largest customers are The Boeing Company and Spirit AeroSystems. In addition to expanding Accurus's content on these key aircraft platforms, ZTM further diversifies Accurus's customer mix and expands Accurus's geographic presence in the central U.S. to Wichita, one of the key aerospace supply regions in the United States.

Accurus was formed by Liberty Hall in 2013 and, since its formation, has completed four strategic acquisitions: Precise Machining & Manufacturing (2013), McCann Aerospace Machining (2014), LaCroix Industries (2015) and J&M Machine (2016).

Jim Gibson, President and CEO of Accurus, said: "ZTM is a world class supplier of large complex metallic machined parts and assemblies in the central U.S. that has been recognized for superior performance through industry recognitions, such Spirit AeroSystem's Platinum Supplier of the Year Award. We are pleased to be able to substantively expand the Accurus platform in this important region and, with the addition of ZTM's strong, proven assembly capabilities, allow Accurus to extend our now broadened machining and assembly capabilities to our global base of customers."

Financing for the acquisition was provided by Bank of America Merrill Lynch and Citizens Bank. Legal advice to Liberty Hall and Accurus was provided by Schulte Roth & Zabel and Pillsbury. ZTM was advised by Koch Siedhoff Hand & Dunn and Stinson Leonard Street.

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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 led the investment of \$2.3 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, LaCroix Industries in July 2015 and J&M Machine in May 2016. 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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