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Liberty Hall Capital Partners Acquires Accrofab Limited

Derby UK-based Supplier Marks Second Acquisition for Firm's Bromford Industries Engine Platform

CHARLESTON, SC / BIRMINGHAM, England / DERBY, England – June 25, 2019 - 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 Accrofab Limited ("Accrofab"), a leading supplier of complex fabricated and machined engine bracketry for the global aerospace industry, by Bromford Industries ("Bromford"), a leading supplier of complex, close tolerance engine components, fabrications and assemblies for the global aerospace and power generation industries. Terms of the transaction were not disclosed.

Bromford was acquired in March 2016 by Liberty Hall to serve as the foundational asset for the firm's strategy to build a diversified engine component supplier through organic investments and strategic acquisitions. Accrofab represents Bromford's second acquisition following the strategic acquisition of AeroCision LLC in March 2018.

"The addition of Accrofab brings new and complementary aerospace fabrication capabilities to Bromford and advances our strategic position with key customers on target engine platforms," said Rowan Taylor, Liberty Hall's founding and Managing Partner. "This acquisition is another key step in executing our strategic vision for Bromford."

"Accrofab is a trusted partner in the introduction of hundreds of complex, new parts each year and has proven capabilities and expertise when it comes to providing a comprehensive fabrication solution," said Jack Nadal, Partner, Liberty Hall. "We are excited to leverage Bromford's existing capabilities, customer relationships, geographic reach and world class leadership team to realize new opportunities for Accrofab."

Founded in 1977, Accrofab is a leading supplier of complex fabricated and machined engine bracketry for the global aerospace industry. The company supplies several leading aerospace engine platforms, including the Trent 1000 TEN, Trent XWB, Trent 7000 and BR7000NG, and its top customers include Rolls Royce and PattonAir. Accrofab operates a single facility located in Derby, United Kingdom.

Bromford's CEO, Gary Lowe, commented: "Accrofab shares our vision and commitment to unparalleled quality and customer service and we are pleased to integrate Accrofab into Bromford, providing our global customers with enhanced capabilities for new product introduction and strengthening our existing strategic relationships."

Financing for the acquisition was provided by Citizens Bank, CIT Bank and Beechbrook Capital. Legal advice to Bromford and Liberty Hall was provided by Gibson Dunn & Crutcher.

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Accrofab's selling shareholders were advised by ProVantage Corporate Finance. Legal advice was provided by Flint Bishop and Geldards.

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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 25-plus year history of working together and have led the investment of over \$2.5 billion in equity capital in over 25 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, Derby and Leicester, UK, Chester, USA and Bangalore, India, 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/>.

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For Liberty Hall:

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

For 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:

Jessica Gill
FTI Consulting
P: +44 (0) 20 3727 1195
Jessica.Gill@fticonsulting.com