

FOR IMMEDIATE RELEASE



Liberty Hall Capital Partners Acquires Numet Machining Techniques

*Supplier Marks Third Acquisition for
Firm's Engine Platform Bromford Industries*

CHARLESTON, SC / BIRMINGHAM, England / ORANGE, CT – November 12, 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 Numet Machining Techniques, Inc. ("Numet"), by Bromford Industries ("Bromford"), a leading supplier of complex, close tolerance engine components, fabrications and assemblies for the global aerospace, defense 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. Numet represents Bromford's third acquisition following the strategic acquisitions of AeroCision LLC in March 2018 and Accrofab Limited in June 2019. Numet's management team, who will remain in place, will also invest in the acquisition.

"The acquisition of Numet marks a critical step in our overall plan of designing a 'new' Bromford as we transform the company into a leading, global supplier of aerospace engine machined and fabricated components and assemblies," said Rowan Taylor, Liberty Hall's founding and Managing Partner. Bromford now operates seven facilities with over 600 employees across the U.K., the U.S. and India, serves each of GE Aviation, Pratt & Whitney, Rolls-Royce and Safran Aircraft Engines, and generates the majority of its revenues in the United States.

Founded in 1984, Numet is a complementary US-based provider of aerospace engine machined components requiring complex geometries and exotic alloys. Numet supplies many of the key leading aerospace engine platforms, including the GTF, F135, PW4000, and LEAP, and its top customers include Pratt & Whitney, GE Aviation and the U.S. Department of Defense. Numet operates a single facility located in Orange, CT.

"Over the course of our ownership, we have consistently expanded capabilities, extended our geographic presence, and strengthened and diversified Bromford's customer relationships and aircraft platform exposure through a series of organic investments and strategic acquisitions," said Jack Nadal, Partner, Liberty Hall.

Bromford's CEO, Gary Lowe, commented: "Numet's management shares our vision and commitment to unparalleled quality and customer service, and we are pleased to integrate Numet 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, N.A. and Stellus Capital Management. Legal advice to Bromford and Liberty Hall was provided by Gibson Dunn & Crutcher.

The sellers were advised by Lincoln International. Legal advice was provided by Benesch, Friedlander, Coplan & Aronoff.

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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, defense 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, Orange and Chester, Connecticut, 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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