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Liberty Hall Capital Partners Announces Sale of Aircraft Performance Group to AFV Partners

CHARLESTON, SC / CASTLE ROCK, CO – January 14, 2020 - 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 that it has sold Aircraft Performance Group, LLC ("APG"), a leading global provider of proprietary flight operations software solutions to the aftermarket of the global aerospace industry, to technology holding company AFV Partners LLC ("AFV Partners"). Terms of the transaction, which closed on January 3, 2020, were not disclosed.

"Under Liberty Hall's ownership, APG continued to cement its position as the leading provider of proprietary flight operations software solutions to the aftermarket of the business aviation industry," said Rowan Taylor, Liberty Hall's founding and Managing Partner. "As the Company continues to further penetrate its markets and add complementary software solutions, it is well positioned for future growth."

Founded in 1999, Castle Rock, CO-based APG is the industry-leading global provider of proprietary flight operations, weight and balance, and flight planning software solutions to the business and charter aviation segments of the global aerospace industry, supporting all key aircraft OEMs in the market. APG's proprietary software solutions support regulator-required aircraft performance calculations for customers ranging from highly innovative and top aviation fractional operators to Fortune 500 flight departments in more than 80 countries. Liberty Hall acquired APG from its founders in November 2018.

"APG has leveraged our leading market position to expand our portfolio of capabilities and optimize our delivery of solutions while also continuing to support a culture of technological innovation," said Mike Cafilisch, CEO, APG.

"We very much enjoyed our partnership with Mike Cafilisch and the rest of the APG management team," said Conor Malloy, Principal at Liberty Hall. "We are confident in their continued success."

Legal advice to Liberty Hall and APG was provided by Gibson Dunn & Crutcher.

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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

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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 Aircraft Performance Group

Aircraft Performance Group (APG) is a leading global provider of proprietary flight operations software solutions into the aftermarket of the aerospace industry. APG operates a software as a service business model focused on the corporate and business aviation segment of the aerospace industry. APG has recently integrated its market leading aircraft performance software solutions, including runway analysis and weight and balance services, with flight planning services into a new software offering and mobile app, iPreFlight Genesis™. For more information, please visit <http://www.flyapg.com/>.

About AFV Partners

Founded by serial technology entrepreneur and investor Tony Aquila and anchored by some of the world's largest and most prestigious investors, AFV Partners is an affirmative low-leverage capital vehicle that invests in long-term mission critical software and data businesses. AFV Partners is headquartered in Dallas with offices in Jackson Hole, Zurich and Toronto.

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