

Liberty Hall Capital Partners Acquires McCann Aerospace

McCann becomes second supplier to integrate into Liberty Hall's Accurus Aerospace Platform

NEW YORK / ATHENS, GA, April 2, 2014 – 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 McCann Aerospace Machining (“McCann”), a Tier II supplier of large, complex monolithic machined structural parts and assemblies for the global aerospace industry. McCann 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. Accurus was formed by Liberty Hall in November 2013 to acquire Precise Machining & Manufacturing (“Precise”), Accurus’s foundational asset. Liberty Hall’s investment partners in Accurus are Hamilton Lane and other leading institutional investors. Terms of the transaction were not disclosed.

“The strategic acquisition of McCann Aerospace brings Accurus an attractive combination of complementary capabilities, high growth platforms and geographic diversification as well as longstanding relationships with several key OEM and Tier 1 customers,” said Rowan Taylor, Liberty Hall’s founding Partner. “McCann produces highly specialized - in both size and complexity – machined monolithic aerospace parts that are rare within the Tier II aerostructures supply chain. With these differentiated capabilities and its strong competitive position and attractive platform and customer mix, McCann possesses many of the valuable qualities identified in our strategic vision for Accurus and is, therefore, a great addition to the platform.”

Founded in 1963, Athens-based McCann supplies several of the highest value commercial aerospace and military platforms, including the Boeing 787, Gulfstream G650 and Lockheed Martin F-35. McCann’s top five customers are The Boeing Company, GKN, Gulfstream, Lockheed Martin and Northrop Grumman. In addition to expanding Accurus’s content on several key aircraft platforms, McCann provides Accurus content on several target platforms, diversifies Accurus’s customer mix and extends Accurus’s geographic reach into the Southeast, the fastest growing aerospace supply region in the United States.

John McCann, owner of McCann Aerospace, said: “I was seeking to identify a partner that would bring capital, senior leadership and industry experience to McCann Aerospace to allow us to evolve to the next level and help steward the company my parents, Bill and June McCann, founded over fifty years ago. I believe I have found that partner in the combination of Liberty Hall and Accurus.”

Financing for the acquisition was provided by Bank of America Merrill Lynch. Legal advice to Liberty Hall and Accurus was provided by Schulte Roth & Zabel. McCann was advised by Stifel and Patton Boggs.

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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 over \$2 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 possesses multiple 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 in further attractive capabilities, customers and platforms. For more information, please visit <http://www.accurusaero.com/>.

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