



FOR IMMEDIATE RELEASE

AE Industrial Partners to Acquire Belcan Corporation

Boca Raton, FL – June 4, 2015 – AE Industrial Partners, LLC (“AEI”), a private equity investor in aerospace, power generation and specialty industrial companies, announced today that it has signed an agreement to acquire Belcan Corporation (“Belcan”), a leading engineering services and technical staffing provider in the aerospace, power generation and industrial markets. Terms were not disclosed. The transaction is expected to close by the third quarter of 2015.

BelFlex Staffing Network, Belcan’s light industrial staffing subsidiary, is not included in the transaction.

Belcan is headquartered in Cincinnati, Ohio and has been family-owned since its founding in 1958. Belcan has more than 6,000 employees in 49 locations, including 26 engineering design centers and 23 TechServices locations, serving more than 600 active clients globally.

“Belcan is a world-class operation and the preeminent engineering services business in the jet engine marketplace. AEI has first-hand experience with Belcan’s capabilities and reputation within the large original equipment manufacturers, so we have a special appreciation not only for the Company’s unique niche in the propulsion industry but also for its highly attractive growth potential in related markets,” said David H. Rowe, Managing Partner of AEI. “Looking ahead, we are excited to work with Belcan’s strong senior management and exceptional global teams on a number of exciting growth opportunities.”

“Within Belcan’s core markets, AEI has extensive relationships and experience which will be key in identifying ways to better serve our customers’ engineering needs,” said Lance Kwasniewski, President of Belcan. “Belcan’s management team is excited to partner with AEI, and we are confident that this transaction benefits our employees and clients. AEI shares the business philosophy and core values established by our founder, Ralph G. Anderson, and carried on by his successors. With AEI, we will continue to deliver the high performance engineering solutions that have made Belcan the most trusted engineering firm in the world.”

“Our family has guided Belcan through nearly 60 years of growth and success,” said Candace McCaw, Chairman of Belcan. “I believe that AEI will not only continue the legacy that has made Belcan the company it is today, but will also lead the Company forward on a strategic path to a successful future.”

Kirkland & Ellis LLP served as legal advisor and PricewaterhouseCoopers LLP served as financial advisor to AE Industrial Partners.

BelFlex Staffing Network to continue as Independent Business

BelFlex Staffing Network (“BelFlex”) will continue to be owned and operated by the McCaw family. “We launched BelFlex as a separate, sister company to Belcan early in 2014 to focus on the light industrial staffing market,” said Michael McCaw, CEO of BelFlex. “Our family is now excited to place our focus and resources on growing BelFlex into an industry leader.”

About AE Industrial Partners, LLC

AE Industrial Partners, LLC is a leading private equity firm in the aerospace, power generation and specialty industrial sectors, focusing on highly technical manufacturing, distribution and supply chain management, MRO (maintenance, repair and overhaul) and industrial service-based businesses. AE Industrial’s team includes partners with C-suite operating experience in organizations such as GE, Gulfstream Aerospace, Power Systems Manufacturing, Hawker Beechcraft, Landmark Aviation, Bombardier, IDEX, Aviall, B/E Aerospace, NetJets, Grand Prairie, and Sequa. For more information, please visit www.aeroequity.com

About Belcan Corporation

Belcan is a global supplier of engineering project management and technical staffing solutions to a diverse spectrum of industries. Belcan’s dedication to the success of its clients and employees, along with a commitment to a core set of beliefs that start with integrity, has led to nearly 60 years of growth and success. From jet engines to electronics, heavy equipment to pharmaceuticals, Belcan takes a partnering approach to provide customer-driven solutions that are flexible, scalable, and cost-effective. For more information, please visit www.belcancorporation.com

About BelFlex Staffing Network

BelFlex is an innovative flexible workforce partner that focuses on the light industrial segment of the staffing market. Headquartered in Cincinnati, Ohio, BelFlex employs more than 5,000 employees and operates from 22 locations in the Midwest and Southeastern United States.

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CONTACT:

Owen Blicksilver Public Relations

Carol Makovich
(203) 622-4781
carol@blicksilverpr.com

Jennifer Hurson
(845) 507-0571
jennifer@blicksilverpr.com