



FOR IMMEDIATE RELEASE

Belcan to Acquire Tandel Systems

Cincinnati, Ohio – January 13, 2016 – Belcan, LLC (“Belcan”), a global supplier of engineering consultancy services and technical staffing solutions, announced today that it has acquired Tandel Systems, Inc. (“Tandel”). Terms of the transaction – which closed today – were not disclosed.

Tandel Systems, founded in 2001, is headquartered in Oldsmar, Florida, with more than 215 employees operating in offices in the United States. The company provides technical services and support to customers in the aerospace and defense sectors. Belcan is owned by AE Industrial Partners, LLC (“AE Industrial”), a private equity investor in aerospace, power generation and specialty industrial companies.

“Tandel Systems brings class-leading products and services to Belcan, through its automated test equipment design, development and support for *Fortune* ‘500’ clients,” said Lance Kwasniewski, Chief Executive Officer of Belcan. “Tandel’s advanced avionics and software development processes extends our end-to-end ability to support our clients from concept to aftermarket test and support. In addition, the company has a demonstrated ability to deliver firm, fixed-price contracts at high quality, integrating hardware and software.”

“Belcan has long been known to us as a leader in the aerospace and defense industries,” said Mike Varga, Chief Executive Officer, Tandel Systems. “We are enthusiastic about the new horizons open to us and our customers, now that we are part of Belcan’s extensive global network.”

“The Tandel engineering solutions, technical services and test systems complement Belcan’s array of consultancy and staffing solutions,” said David H. Rowe, Managing Partner of AE Industrial. “Together, both companies have a number of new and exciting growth and expansion opportunities.”

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

About Belcan

Belcan is a global supplier of engineering consultancy services 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 engineering better outcomes through adaptive and integrated

services, 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 Tandel Systems

Tandel Systems, Inc., based in Oldsmar, Florida, uses business and mission understanding and technology to deliver innovative mission-critical solutions to government, defense, and aerospace applications. Whether improving aerospace navigation, ground support equipment, or flight control systems, Tandel Systems uses creative approaches and significant management experience to deliver services in responsive engineering, embedded avionics and test solutions. For more information, please visit <http://www.tandelsystems.com/>

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

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