



FOR IMMEDIATE RELEASE

AE Industrial Partners Acquires The Atlas Group *Will Combine with Existing Portfolio Company, FMI*

Wichita, KS – October 9, 2018 – AE Industrial Partners, LP (“AEI”), a private equity investor specializing in aerospace and defense, power generation, and specialty industrial companies, announced that it has acquired Aerostructures Acquisition LLC d/b/a The Atlas Group (“Atlas”), a leading manufacturer of complex assemblies for commercial, military and business aircraft. Terms of the transaction, which closed on October 9, were not disclosed. AEI is combining Atlas with its existing portfolio company, F.M.I., Inc. (“FMI”).

Atlas manufactures flight-critical, complex assemblies on a diverse group of commercial, military and business aircraft, including the 737MAX, F-35 Joint Strike Fighter, Gulfstream G650, and nearly every Textron Aviation aircraft. Atlas has developed a unique set of machining, specialty forming and chemical processing capabilities, supported by automation technology and low-cost manufacturing. This vertical integration allows Atlas to deliver a broad range of complex aircraft assemblies, including complete aircraft doors, escape hatches, wing structures, and flight control assemblies for a growing list of leading aerospace OEMs.

Atlas and FMI are both based in Wichita, KS with other strategic locations in Phoenix, AZ, Bensalem, PA and Chihuahua, Mexico. The combined platform will create a center of excellence in manufacturing a wide range of complex assemblies including aircraft doors, engine nacelle structures, pressure bulkheads and a variety of other product families.

“Atlas has a strong reputation for addressing complex manufacturing challenges and delivering world class quality to its customers,” said Jon Nemo, Partner of AEI. “The acquisition of Atlas represents a critical milestone in creating a highly strategic, purpose-built platform and we look forward to partnering with their senior leadership team to grow the business.”

“We are excited to partner with AEI given their strategic approach to aerospace investing and our similar philosophies on creating value in the aerospace supply chain,” said Rick Wolf, CEO of Atlas. “The combination of Atlas and FMI makes great sense and will deliver strong value to our customers and over 1,000 combined employees.”

“Atlas and FMI both possess deep manufacturing expertise and engineering talent and have pursued similar strategies with respect to vertical integration,” said Rick Nutt, Founder and CEO of FMI. “We are confident that our key customers will benefit greatly from our combined scale, infrastructure and best practices.”

Kirkland & Ellis LLP served as legal advisor and PricewaterhouseCoopers LLP served as financial advisor to AEI. Dechert LLP served as legal advisor and Lazard served as financial advisor to Atlas.

About Atlas

Atlas, based in Wichita, KS, manufactures flight-critical, complex assemblies on a diverse group of commercial, military and business aircraft, including the 737MAX, F-35 Joint Strike Fighter, Gulfstream G650, and nearly every Cessna business aircraft. Atlas has developed a unique set of machining, specialty forming and chemical processing capabilities, supported by automation technology and low-cost manufacturing. This vertical integration allows Atlas to deliver a broad range of complex aircraft assemblies, including complete aircraft doors, wing structures, and flight control assemblies for a growing list of leading aerospace OEMs. For more information, please visit <http://theatlasgroup.biz/>

About FMI

FMI, based in Park City, KS, is an innovative supplier of complex assemblies for the aerospace industry. FMI specializes in large scale parts and complex assemblies for a wide range of aerospace platforms and provides strong value to its customers by delivering the power of its vertically integrated machining, forming and assembly capabilities. FMI consistently demonstrates the expertise and efficiency required to provide quality products on time, delivering value that keeps pace with the demands of today’s marketplace. For more information, please visit www.fmi-incorporated.com/

About AE Industrial Partners

AE Industrial Partners is a private equity firm with more than \$2.7 billion of assets under management specializing in control investments in aerospace and defense, power generation, and specialty industrial businesses. AEI invests in market-leading companies that can benefit from its deep operating experience, industry knowledge, and relationships.

Learn more at www.aeroequity.com

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