



AE Industrial Partners Acquires Alpine Air Express

Boca Raton, FL– May 1, 2019 – AE Industrial Partners, LP (“AEI”), a private equity investor specializing in Aerospace & Defense, Power Generation and Specialty Industrial businesses, announced today that it has acquired a majority interest in Alpine Air Express, Inc. (“Alpine” or the “Company”), a logistics and transportation platform providing regional air cargo services throughout the Mountain Region of the Western United States.

As part of this transaction, AEI has partnered with the Company’s existing shareholders, including Michael Dancy who will continue in his role as CEO of Alpine. Terms of the transaction, which closed today, were not disclosed.

Headquartered in Provo, Utah, Alpine is a leading Part 135 air cargo operator with a long and distinguished history providing its customers with safe and reliable air cargo transportation services primarily throughout the Mountain Region of the Western United States. Today, Alpine operates a growing fleet of over 40 aircraft, and it recently developed a proprietary Supplemental Type Certificate (“STC”) to convert the Beechcraft 1900D aircraft from passenger configuration to cargo configuration, making it the largest single pilot cargo aircraft in the world. This innovative STC offers Alpine a unique competitive advantage which should enable the Company to capture greater share in its market.

“Alpine is a leader in its regional air cargo market, possessing a unique geographic presence, strong customer relationships, a growing aircraft fleet, and a reputation for reliability and safety,” said Jon Nemo, a Partner at AEI. “This leadership position has been driven by the Company’s strong management team with whom we are excited to partner in the Company’s next chapter of growth.”

“Demand is steadily growing for reliable air transportation to support increasing shipments and speciality cargo throughout the US,” said Jeff Hart, a Vice President at AEI. “AEI has been strategically focused on establishing a platform within this market and will continue to invest in Alpine’s infrastructure, while pursuing strategic growth opportunities that will allow the Company to even better serve its customers.”

“AEI is a perfect partner for us given their deep industry knowledge and experience working with unique, growing platforms throughout the aviation marketplace,” said Michael Dancy, CEO of Alpine. “We look forward to our partnership with AEI as we enter our next chapter of growth and execute on key strategic initiatives.”

Akerman LLP served as legal advisor and KPMG LLP served as financial advisor to AEI.

About Alpine Air Express

Headquartered in Provo, Utah, Alpine is a leading Part 135 air cargo operator with a long and distinguished history providing its customers with safe and reliable air cargo transportation services primarily throughout attractive growth markets in the Mountain Region of the Western United States. Today, Alpine operates a growing fleet of over 40 aircraft and recently developed a proprietary Supplemental Type Certificate (“STC”) to convert the Beechcraft 1900D aircraft

from passenger configuration to cargo configuration, making it the largest single pilot cargo aircraft in the world. For more information, please visit <https://www.alpine-air.com/>

About AE Industrial Partners

AE Industrial Partners is a private equity firm specializing in control investments in Aerospace & Defense, Power Generation, and Specialty Industrial businesses. AE Industrial Partners invests in market-leading companies that can benefit from its deep industry knowledge, operating experience, and relationships throughout its target markets. Learn more at www.aeroequity.com.

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