

2023

YEAR IN REVIEW



FIRM OVERVIEW AND INVESTMENT STRATEGIES

ABOUT AE INDUSTRIAL PARTNERS

AE Industrial Partners (AEI) is a private investment firm with \$6.2 billion of assets under management focused on highly specialized markets including aerospace, national security, and industrial services. AE Industrial Partners has completed more than 135 investments in market-leading companies that benefit from its deep industry knowledge, operating experience, and network of relationships across the sectors where the firm invests. With a commitment to driving value creation in partnership with the management teams of its portfolio companies, AE Industrial Partners invests across private equity, venture capital (AEI HorizonX), and aerospace leasing. For more information, please www.aeroequity.com.

OUR INVESTMENT STRATEGIES

AE Industrial Partners Private Equity makes control-oriented investments in leading middle market companies throughout our target markets

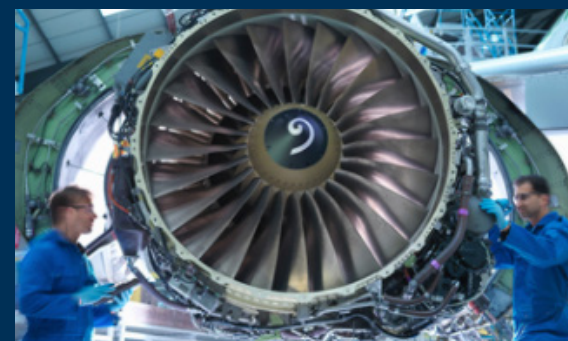
Fund I	Fund II	Fund III
\$680M	\$1.36B	\$1.2B Target
2015 vintage 10 platforms 38 add-on acquisitions	2018 vintage 17 platforms 40 add-on acquisitions	2022 vintage 5 platforms 3 add-on acquisitions

AE Industrial Partners Aerospace Leasing acquires aircraft and engine assets and structures leasing solutions designed to produce current income and capital appreciation for investors

AE Industrial Partners HorizonX Ventures invests in businesses developing technologies that have the potential to positively transform, impact and sustain the future of our target markets

TARGET MARKETS

AEROSPACE



NATIONAL SECURITY



INDUSTRIAL SERVICES



2023...

\$575

Million of Equity Capital Invested¹

3

New Private Equity
Platforms

8

Private Equity
Add-On Acquisitions²

4

Exits³

7

Aircraft
Acquired by
Aerospace Leasing⁴

2

Engines
Acquired by
Aerospace Leasing

3

New
HorizonX Ventures
Investments

We continued to invest in our team...

67

Total Employees

9

New Investment
Team Members

19

Operating
Partners & Advisors

¹ Includes equity capital deployed from Fund I, Fund II, Fund III, AEI Structured Solutions, AEI Aerospace Opportunities Fund I, AEI Aerospace Leasing Fund II and AEI HorizonX Fund I and Fund II as well as co-investment from limited partners. Includes investments closed in January 2024.

² Includes an add-on investment in March 2024.

³ Includes AMPAC which was sold in January 2024 and 5 aircraft on lease to Aeroflot which closed in February 2024.

⁴ Includes one aircraft that closed in January 2024.



PRIVATE EQUITY - CURRENT PORTFOLIO¹

¹ Excludes American Pacific Corporation, which was sold in January 2024.
² Belcan and Applied Composites were acquired by AE Industrial Partners Extended Value Fund, LP, an investment fund managed by AEI.

2023 PRIVATE EQUITY INVESTMENT ACTIVITY

NEW PLATFORMS

		
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SELECT ADD-ONS¹

 Acquired by: Altus	 Acquired by: York	 Acquired by: AIM MRO
 Acquired by: Yingling Aviation	 Acquired by: BigBear.ai	 Acquired by: Altus
 Acquired by: Firefly		

¹ Excludes an add-on acquisition completed by AIM MRO due to confidentiality.

NEW PLATFORMS OVERVIEW



Target Market:National Security
Headquarters:Lake Charles, LA

Calca Solutions is a leading manufacturer of hydrazine, which is used in diverse national security applications, including in-space propellant, military aircraft, pharmaceuticals, and water treatment. Calca Solutions will serve as a new AEI platform to invest in mission-critical products focused on national security. The company has been the sole domestic provider of high purity hydrazine to the U.S. Government / Defense Logistics Agency for over 70 years. The Lake Charles facilities are over 40,000 square feet and situated on a 3-acre property operated by 20 full-time employees.



Target Market:National Security
Headquarters:Chantilly, VA

REDLattice is a mission-focused provider of full spectrum cybersecurity capabilities and technology solutions for customers in the U.S. national security, defense and commercial communities. REDLattice helps its customers deliver mission success by rapidly designing, developing, and implementing cutting edge applications and engineering solutions for some of their most complex challenges. The company's subject matter experts in vulnerability research, reverse engineering, tool development, malware analysis, and advanced operational capabilities help to develop the next generation of cybersecurity tools and solutions.

NEW PLATFORMS OVERVIEW

Target Market:Aerospace
Headquarters:Wichita, KS



Yingling Aviation is a full-service Maintenance, Repair, and Overhaul (MRO) and Fixed-Base Operator (FBO) business located at Dwight D. Eisenhower Airport. Yingling Aviation offers extensive capabilities from nose to tail, including across avionics, interior, paint, propeller, FBO services, aircraft management, and parts sales across business and general aviation airframes catering to a diverse range of aftermarket customers. The wide array of capabilities, strong customer relationships, and limited competition of scale within Yingling Aviation's target market all serves to accelerate the growth and re-investment into the platform to develop a leading provider of scale in a space with attractive tailwinds and fragmented competition.



PORTFOLIO COMPANY SPOTLIGHT

Aerospace



Fund II

AIM MRO is a leading manufacturer and supply chain manager of highly engineered consumable repair products and materials used primarily in the commercial aerospace aftermarket. For over 30 years, the company has cultivated a reputation as a trusted provider of unique proprietary products and material management services with highly-responsive customer service. AIM MRO has differentiated itself by offering a “one-stop-shop” for component repair materials and utilizing its engineering group to offer customized component solutions. AIM MRO takes an analytical approach to integrating multi-site material spend across global component repair operations to deliver significant value.

AEI first invested in AIM MRO in December 2019, and subsequently acquired Tribologix in December 2022, Gerard Poly Mouldings in April 2023, and an aerospace coatings provider in November 2023. Taken together, these acquisitions bolster AIM MRO’s core capabilities and expand the company’s customer base into new and high-margin product categories.

A Transformational 2023:

Strategic and Accretive M&A: Acquired Gerard Poly Mouldings, a specialist in the design and manufacturing of masking products for aerospace and gas turbine engines, expanding AIM MRO’s portfolio of proprietary consumables and generate opportunities to serve existing customers with a more fulsome suite of solutions

Strategic and Accretive M&A: Acquired a provider of coatings used in critical applications for aerospace, including corrosion and heat resistance for flow-path hardware, strengthening AIM MRO’s capabilities within the coating product line while adding a highly margin-accretive business to the company



PORTFOLIO COMPANY SPOTLIGHT

National Security



Funds II & III

Firefly Aerospace is an emerging leader in launch vehicles, spacecraft and in-space services. Firefly Aerospace provides government and commercial entities a wide array of space transportation services, including small and mid-size launch capabilities, delivery of payloads to the lunar surface and repositioning of satellites and other in-orbit services using its space utility vehicle. Current products include an Alpha launch vehicle targeting the delivery of 1,000+ kg payloads to low earth orbit (“LEO”), a medium-lift launch vehicle, in partnership with Northrop Grumman, to deliver payloads to the International Space Station, as well as a Blue Ghost lunar lander on several of NASA’s Commercial Lunar Payload Services (“CLPS”) programs.

AEI acquired and first invested in Firefly Aerospace in March 2022 and subsequently acquired Spaceflight in June 2023. The acquisition of Spaceflight strengthens the company’s on-orbit solutions and service the entire lifecycle of customers’ satellites and spacecraft, including responsive launch and in-space mobility, on-orbit hosting and servicing, and lunar delivery operations.

A Transformational 2023:

Historic Launch: Firefly made history and completed its third Alpha launch, the U.S. Space Force’s VICTUS NOX mission, successfully placed the customer’s classified vehicle in the target orbit within a prescribed 24-hour time frame, and gave the U.S. a space domain operational capability it did not previously have

Bolstered Management Team with Top Talent: Hired Chief Revenue Officer to continue securing additional launches and programs for the company

Strategic and Accretive M&A: Acquired Spaceflight, a premier launch and in-space transportation services provider, which supports Firefly’s robust portfolio of space transportation services, including responsive launch and in-space mobility, on-orbit hosting and servicing and lunar delivery operations

New Contracts: Firefly announced a multi-launch agreement with L3Harris for three dedicated launches on Firefly’s Alpha vehicle in 2026; Firefly will provide rapid launch capabilities for L3Harris to achieve direct access to LEO at a lower cost; bolstered Blue Ghost Lunar Lander program with the company’s second CLPS contract through a selection by NASA to deliver two payloads to the far side of the moon

Successful Fundraising Efforts: Closed 3 tranches of Series C financing at a \$1.5 billion pre-money valuation and raised approximately \$300 million in total funding to further capitalize the company and continue focus on production and mission execution

PORTFOLIO COMPANY SPOTLIGHT

National Security

Funds II & III



YorkSpaceSystems is a leading independent provider of small satellites, satellite components and turnkey mission operations to both government and commercial customers. With a suite of spacecraft solutions that serve all mission types, the company manufactures satellite buses purposefully designed to balance scalability, manufacturability, and efficiency in order to address the evolving, high-volume demand for small satellite constellations in low earth orbit.

AEI first invested in York Space Systems in November 2022 and subsequently acquired Emergent Space Technologies in March 2023 to further improve software expertise and strengthen technological readiness, with plans to continue vertically integrating key areas of the supply chain via add-on acquisitions.

A Transformational 2023:

Bolstered Management Team with Top Talent: Hired Dev Rudra (former Vice President of AEI Portfolio Strategy & Optimization Group) as Chief Supply Chain Officer and Eric Orrill (~30 years of aerospace engineering experience) as Chief Engineer to focus on enhancing production processes, controls and quality management while driving program execution

Strategic and Accretive M&A: Acquired Emergent Space Technologies, a leader in developing and fielding mission software and guidance, navigation and control solutions for multi-spacecraft missions, to strengthen York Space System's leadership position in mission software capabilities

New Contracts: Awarded a \$615+ million contract by the Space Development Agency (SDA) for 62 data relay satellites as part of the Alpha variant of the agency's Tranche 2 Transport Layer program

Successful Launch: All 10 satellites for the company's Tranche 0 Transport Layer contract delivered on time to the SDA, with 9 successfully launched into orbit and communicating with the customer; the 10th satellite will remain on the ground with the customer for future testing

PORTFOLIO COMPANY SPOTLIGHT

National Security

Fund II



Edge Autonomy is a leader in providing innovative autonomous systems, advanced optics, and resilient energy solutions to the U.S. Department of Defense, U.S. Federal Civilian Agencies, allied governments, academic institutions, and commercial entities. Edge Autonomy draws on a 30+ year history of aerospace engineering, advanced manufacturing expertise, and technologically advanced manufacturing. Edge Autonomy was formed with the vision of creating a differentiated unmanned and autonomous platform that embraces priority UAS/C5ISR market trends with highly expeditionary products incorporating cutting-edge technology at the appropriate scale to deliver on significant system purchases. The company's unmanned technologies are used in nearly 60 countries by government, commercial and academic customers. Edge Autonomy benefits from its vertically integrated operations and global footprint with key support offices located in Bend, Oregon, and Herndon, Virginia.

AEI first invested in Edge Autonomy in January 2021. In November 2021, Edge Autonomy acquired Jennings Aeronautics and in August 2022, Edge Autonomy acquired Adaptive Energy. The acquisition of Jennings Aeronautics brought together two of the world's leading small unmanned aerial vehicle platforms with market leading capabilities in multi-domain unmanned and autonomous systems. The acquisition of Adaptive Energy brought critical technology and intellectual property around the design and manufacturing of solid oxide fuel cells in-house.

A Transformational 2023:

Major Contract Wins: Achieved major contract wins totaling \$200+ million across key U.S. Army, Ministry of Defense for U.K. and Lithuania, and other high-profile government agency programs

Footprint Expansion: Growth across existing facilities including expansion of HQ from 20k to 100k square feet, opening a new business development office in greater Washington D.C., opening a new manufacturing/warehouse facility in Huntsville, AL, and securing a new 86k square foot fuel cell manufacturing facility in Ann Arbor, MI

Hiring and Infrastructure Growth: Moved forward on hiring initiatives adding over 200 employees in 2023, while also expanding the c-suite with new positions including Chief Growth Office, Chief Strategy Officer, and Chief Product Officer, coupled with approximately \$15 million in product investment

SPOTLIGHT EXIT

RESOLUTE Industrial Services

Fund II

From its inception as a standalone entity in 2015 and partnership with AE Industrial Partners, Resolute has transformed into a leading, nation-wide provider of specialty HVAC&R solutions, with technical offering of cooling, chillers, heating, dehumidification, air filtration, and power generation systems for mission-critical applications. Resolute is well positioned to benefit from the highly technical, mission-critical service offering across a fragmented industry, driven by attractive unit economics and high barriers to entry, as well as a diverse range of customers for planned maintenance and unplanned emergencies with unique OEM partnerships and long term contracts.

Under AEI's ownership, Resolute grew meaningfully and unlocked value through multiple accomplishments, including:

- Executed five add-on acquisitions to transform Resolute into a nation-wide service provider, as well as expanded organically into several new markets and regions
- Accelerated fleet investment and expansion to create the largest independent provider of specialty rental solutions and unmatched technical support
- Established a world-class Board of Directors to provide meaningful collaboration of oversight of an experienced management team, including Dave Myers (former CEO of York International), Dave Kornblatt (former CFO, Triumph Group) and Kelly Romano (AEI Operating Partner and former President of UTC's Intelligent Buildings Technologies)
- Implemented a company-wide ERP transformation to drive efficiencies in asset tagging, tracking and utilization monitoring, enabling rapid scaling and expansion of the Company

RESOLUTE
INDUSTRIAL

acquired by

aggreko

February 21, 2023

SPOTLIGHT EXIT

ENERCON Industrial Services

Fund II

ENERCON, headquartered in Kennesaw, Georgia and founded in 1983, is a multi-disciplinary engineering services firm supporting the safe and efficient production, delivery and use of energy. ENERCON provides both environmental and engineering services across the nuclear, transmission and distribution, and energy markets. ENERCON offers a broad range of professional services to private, public and government sector clients throughout the United States and internationally, including engineering design, regulatory services, environmental protection, compliance and inspections

Under AEI's ownership, ENERCON's adjusted EBITDA grew by approximately 75% and implemented numerous organic and inorganic growth initiatives, including:

- Successfully transitioned the business from employee stock ownership plan to private equity
- Extended the capability of the existing Executive Team and hired a new Chief Financial Officer to improve financial reporting
- Implemented various cost and productivity improvements across the organization
- Recapitalized the business and issued a significant dividend in June 2022 in just 16 months of ownership
- Acquired Ardent Environmental Group, Inc. in July 2022, thereby expanding upon ENERCON's environmental service offerings and geographical reach within the Western United States
- Monetized ENERCON's equity investment in NuScale Power (NYSE:SMR)

 **ENERCON**

acquired by

 **OAKTREE**

March 1, 2023

SPOTLIGHT EXIT

AMPAC Industrial Services

Fund II

American Pacific Corporation (AMPAC) is a leading specialty materials manufacturer of critical chemicals for some of the U.S. Government's most vital military and space programs. Founded in 1955, AMPAC produces highly technical materials through proprietary processes for use in defense, space launch, pharmaceutical and fire suppression applications. AMPAC has built a world-class reputation for reliability and quality in markets where failure is not an option. The company operates out of a state-of-the-art manufacturing facility based in Cedar City, UT.

Under AEI's ownership, AMPAC grew through numerous organic growth initiatives including:

- Secured a new long-term agreement with AMPAC's largest customer which will ensure strong Ammonium Perchlorate demand for years to come
- Established a new two-tiered pricing strategy for Halotron BrX that increases both production pricing and aftermarket pricing
- Recapitalized the business and issued dividends in October 2020 and July 2021 in just 8 and 17 months of ownership, respectively
- Executed minority investments in two innovative in-space propulsion businesses which allowed AMPAC to benefit from customer relationships with new space companies



SPOTLIGHT EXIT

PANGIAM National Security

Fund II

Pangiam is a leading provider of customized identity management, biometrics and advanced analytics software and consulting solutions to federal government and commercial customers. As a team of customs and security professionals with decades of collective experience at senior levels of the U.S. Government, Pangiam has an intimate understanding of the security, facilitation and disaster response challenges facing governments and industry leaders around the world. Pangiam aims to revolutionize the future of operations, security and safety across the travel and trade landscape through the use of emerging technologies.

Under AEI's ownership, Pangiam executed numerous organic growth initiatives including:

- Executed two strategic add-ons, veriScan in March 2021 and Trueface in May 2021, adding critical camera solution and matching capabilities to the company's technology stack
- Hired a new Chief Financial Officer and attracted four seasoned industry executives as board members including Michael Huerta, Rodney Adkins, Pam Braden and Christopher Krebs
- Progressed build out of technology stack with additional investment in internal engineering efforts, enabling the team to improve the existing and acquired technology and package a fully integrated identity management offering that is essentially turn-key for the commercial market



AEI AEROSPACE LEASING

AEI Aerospace Leasing is an aerospace leasing platform that capitalizes on opportunities across the aerospace sector in commercial, business and special mission aviation. Leveraging an ecosystem of sector-focused portfolio companies, industry veterans and a dedicated leasing team – AEI Aerospace Leasing offers bespoke leasing solutions to our customers and attractive, risk-adjusted returns to our investors.

ACQUISITION ACTIVITY


Date of Acquisition	# of Assets	Aircraft Type	Transaction Type
June 2023	5	Columbia Model 234s	Aircraft purchased as a sale leaseback transaction with Columbia Helicopters
December 2023	1	A320-200	Aircraft purchased with existing lease attached to SATA International (Azores Airlines)
December 2023	2	CFM56-7B26s	Engines purchased with prospective leases to Delta Air Lines
January 2024	1	A320-200	Aircraft purchased with existing lease attached to Canada Jetlines

PORTFOLIO MANAGEMENT


Date of Extension	# of Assets	Aircraft Type	Transaction Type
April 2023	1	A319-100	Executed 12-month lease extension with easyJet to November 2024
December 2023	1	A320-200	Executed 12-month lease extension with SATA International to January 2025

AEI AEROSPACE LEASING


TEAM




Nathan Dickstein
MANAGING DIRECTOR,
HEAD OF AEI AEROSPACE LEASING



Erik Deutsch
CHIEF TECHNICAL OFFICER



Brandon Smith
SENIOR ASSOCIATE



Tucker Long
ASSOCIATE

AEI AEROSPACE LEASING FLEET

	OUR ASSETS	OUR LESSEES
<div>Commercial Aircraft</div> <div>17 Aircraft</div>	<div>  (4x) A319-100 </div> <div>  (3x) A319-100 </div> <div>  (5x) A320-200 </div> <div>  (2x) A321-100 </div> <div>  (1x) A320-200 </div> <div>  (1x) A320-200 </div> <div>  (1x) B757-200PCF </div>	<div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div>
<div>Commercial Engines</div> <div>3 Engines</div>	<div>  (1x) CFM56-5B4/P </div> <div>  (2x) CFM56-7B26 </div>	<div></div> <div></div>
<div>Special Mission Aircraft</div> <div>5 Aircraft</div>	<div>  (5x) Columbia Model 234 </div>	<div></div>

AEI HORIZONX

AEI HorizonX is the venture capital platform of AE Industrial Partners that invests in early stage hard-tech and software entrepreneurs that are seeking to create the sustainable future of mobility, aerospace, and industrial enterprise, including the climate tech that AEI HorizonX believes will enable this transformation. HorizonX was founded in 2017 as the dedicated venture capital arm of The Boeing Company, one of the world's largest aerospace companies. In 2021, Boeing partnered with AE Industrial Partners, a leading mid-market aerospace private equity firm, to create AEI HorizonX, a financially oriented venture platform operated by industry & technology specialists.



David Joyce
STRATEGIC ADVISOR,
CHAIRMAN OF HORIZONX



Brian Schettler
PARTNER,
HEAD OF AEI HORIZONX



Michael Lohnert
PARTNER



Laurence Vigeant-Langlois
MANAGING DIRECTOR



Beckett Jackson
PRINCIPAL



Tyler Rowe
PRINCIPAL



Zeke Fraint
VICE PRESIDENT



Eugene Kim
VICE PRESIDENT



Ben Van Buskirk
VICE PRESIDENT



Chester Brown
SENIOR ASSOCIATE



Lauren Graupman
ASSOCIATE

AEI HorizonX Fund I is 100% deployed across 50+ portfolio companies and now is raising a new \$250 million Fund II to invest in a new portfolio of exciting startups. AEI HorizonX Fund II is focused on investments in Seed and Series A startups looking to transform legacy sectors – specifically aerospace, defense and industrials across these three focus areas. AEI HorizonX Fund II has made 5 investments as of March 2024.

MOBILITY & CLIMATE

*Sustainable movement
of people and goods*

Digital Solutions for
Travel, Climate & Energy

Green
Technology

Next-Gen
Energy Solutions

Autonomy

ENTERPRISE APPLICATIONS

*Applications that improve logistics,
operations and workforce*

Software & Data
Infrastructure Platforms

Artificial Intelligence
& Machine Learning

IoT & Software as a
Service Automation

Human-Machine
Interaction Platforms

NETWORKS & SECURITY

*Next frontier of deep tech
and cross-sector capabilities*

Cyber &
Software Security

Next-Gen Computer
& Sensor Solutions

Edge Processing &
Connectivity

Cross-Sector &
Dual-Use Technologies

AEI HORIZONX 2023 INVESTMENTS



In March 2023, AEI HorizonX Fund I made a new investment in Frontier Aerospace, founded in 2014, a leader in next-generation liquid rocket engines for in-space propulsion. Frontier Aerospace has a proven rapid development approach that produces reliable mission-optimized and extensively tested designs at low cost. Thruster development and testing is ongoing across a range of thrust classes for NASA and government primes, for missions ranging from deep space exploration to commercial space and defense. The \$10.0 million Series A round was led by AEI HorizonX.



In March 2023, AEI HorizonX Fund II made a new investment in Salient Motion, a company designing and manufacturing ultra-reliable and high-performance, software-defined motor controllers to increase electric motor efficiency. Salient Motion's embedded motion control software aims to reduce the cost, complexity, and lead time of hardware in the aerospace, auto, and industrial markets. The latest investment will be used for team expansion, product development, and delivering product to customers. The \$4.0 million pre-seed round was led by Andreessen Horowitz.



In May 2023, AEI HorizonX Fund II made a new investment in JuliaHub, a leader in technical computing and scientific machine learning. JuliaHub was founded by the creators of Julia, an open-source programming language that solves the two-language problem by combining the ease of Python with the speed of C++. Julia allows researchers, engineers and developers who previously used different programming languages to share a common language to design, build and deploy technical systems. The Series B extension round was led by AEI HorizonX.

AEI HORIZONX 2023 SELECT FOLLOW-ON INVESTMENTS



In February 2023, AEI HorizonX Fund I made a follow-on investment in Immfly, a leading 3rd party cabin software services and connectivity provider for airlines. Immfly's software system enables airlines to grow ancillary revenue and reduce costs through customizable digitally enabled cabin solutions. Immfly's wide range of digital services have been installed on thousands of aircraft and include inflight payments, in-cabin Wi-Fi, crew management, and entertainment. The latest investment will support various inorganic growth opportunities and further expansion of product offerings. This investment was made as part of a Series B extension round led by AEI HorizonX.



In May 2023, AEI HorizonX Fund I made a follow-on investment in EP Systems, the market leader in electric power solutions for the aerospace mobility market. EP Systems manufactures certifiable battery packs for customers such as Boeing, Diamond, Bell, Embraer, Archer, and NASA. The company specializes in producing high-energy density battery solutions that are safe and certifiable and enable high-end applications across multiple industries, such as automotive, space, and marine platforms. This investment was made as part of a bridge round with participation from Jet Blue Technology Ventures, Hyundai, United Ventures, and Safran.



In July 2023, AEI HorizonX Fund I made a follow-on investment in All.Space, a designer and manufacturer of smart satellite ground terminals. The All.Space terminal is the world's only communication platform that gives access to multiple satellite and terrestrial networks concurrently without impairing performance – truly enabling network convergence – from a single device. All.Space terminals allow for full-performance multiple links for multi-service delivery that analyzes and routes traffic to the ideal network to improve throughput, maximize uptime and resilience, and reduce costs for commercial and government customers. This investment was made as part of the first tranche of its Series C round.



In November 2023, AEI HorizonX Fund II made a follow-on investment in Second Front Systems, a software company accelerating the delivery of mission-critical software solutions to the government. Second Front has developed a secure hosted environment and DevSecOps platform that automates the accreditation and compliance requirements for use of commercial software applications in legacy federal and defense organizations. Second Front's capability ensures any application hosted in their environment is always secure and meets accreditation standards to support crucial national security missions. The \$40.0 million Series B round was led by New Enterprise Associates with participation from AEI HorizonX and Moore Strategic Ventures.

2023 INVESTMENT AND SENIOR TEAM ADDITIONS



David Joyce
STRATEGIC ADVISOR,
CHAIRMAN OF AEI HORIZONX



Jim McConville
OPERATING PARTNER



Gary Mercer
SPECIAL ADVISOR



Shane Wright
SPECIAL ADVISOR



Brian Hickey
MANAGING DIRECTOR,
CAPITAL FORMATION



Zach Appleman
VICE PRESIDENT,
CAPITAL FORMATION



Chad Crosby
VICE PRESIDENT,
HEAD OF TAX



Zeke Frait
VICE PRESIDENT,
AEI HORIZONX



Flo Groberg
VICE PRESIDENT,
PSO GROUP



Benjamin Van Buskirk
VICE PRESIDENT,
AEI HORIZONX



Chester Brown
SENIOR ASSOCIATE,
AEI HORIZONX



Natalie Chehrazi
SENIOR ASSOCIATE,
PSO GROUP



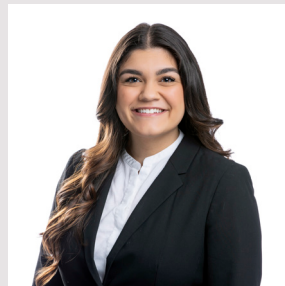
Sara Forrest
SENIOR ASSOCIATE,
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Carlos Cevallos
ASSOCIATE



Nick Dobreff
ASSOCIATE



McKenzie Koch
ASSOCIATE



Tucker Long
ASSOCIATE,
AEI AEROSPACE LEASING

2023 INVESTMENT AND SENIOR TEAM ADDITIONS

RESPONSIBLE INVESTMENT AND SUSTAINABILITY

AE Industrial Partners' commitment to Responsible Investment will create value for our stakeholders, our portfolio companies and society at large. We are bullish on the market opportunities that will be unlocked in our target markets as decarbonization and resource efficiency become even bigger global trends.

AEI'S 2023 INITIATIVES - KEY HIGHLIGHTS

In 2023, we made considerable strides in supporting our portfolio companies to develop oversight in the focus areas of environment, energy efficiency, human capital, business ethics, employee safety, product safety and cyber security. The firm also improved program management processes to ensure they capitalize on the burgeoning decarbonization and efficiency opportunity set while managing risks. AEI completed its first UNPRI voluntary report and earned 4 and 5 stars in each category where the Firm was required to report. The complete report is available on the sustainability page of the AEI website.

Building Best-in-Class Responsible investment Integration Processes

AEI is enabling portfolio companies to build robust, strategic corporate programs that consider environmental, social and governance, policies and practices for effective risk management and value creation.

Responsible Investment integration in Due Diligence

As part of the initial due diligence, AEI evaluates how portfolio companies are allocating time and resources to address and manage risks related to environmental, social and governance issues. Should gaps exist, AEI works with the portfolio company post-transaction to address the gaps and ensure adequate competence is in place.

Value creation with a focus on material performance topics and target setting

- AEI continues an annual review of performance scorecards as a part of the Value Creation Assessment (VCA) reviews done with the top management of each portfolio company.
- We requested all portfolio companies, where we have control investments, to perform against targets set in the areas of emissions reduction, energy efficiency and increasing workplace safety.
- AEI has partnered with third-party consultant ESG Base to conduct both top-down and bottom-up analysis of how its portfolio companies perform on GHG intensity, energy consumption intensity, and safety.
- Furthermore, in 2024, the Firm has added several metrics to the VCA scorecard in the areas of workplace safety, human capital, business ethics, efficient use and recycling of materials in manufacturing.

SIGNATORIES & COMMUNITY

COMMITTED TO THE ESG DATA CONVERGENCE INITIATIVE



SIGNATORY TO THE UNITED NATIONS' PRINCIPLES FOR RESPONSIBLE INVESTMENT



SIGNATORY TO INITIATIVE CLIMAT INTERNATIONAL (ICI)



SIGNATORY TO ILPA DIVERSITY IN ACTION INITIATIVE



SIGNATORY TO CFA INSTITUTE'S DEI CODE FOR INVESTMENT PROFESSIONALS



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