



PRESS RELEASE

Privet Capital supports bolt-on acquisition for investee company Aeromet

1st March 2018: Privet Capital-backed Aeromet International, a leading supplier of airframe and aero engine components, has announced an agreement to acquire the business and assets of Stone Foundries Ltd from Langham Industries. The financial terms of the deal are undisclosed.

Aeromet and Stone Foundries have a long track record of providing aluminium and magnesium cast components to the aerospace and defence industries. Following the acquisition, the combined business will continue to provide world class sand and investment castings to its customer base that includes Airbus, Boeing, Embraer, Leonardo, Meggitt and Rolls-Royce.

As production rates in civil aerospace continue to rise, the enlarged Aeromet business will continue to invest in capacity as well as advanced casting technology to develop new and innovative solutions.

Vardhan Rajkumar, Senior Partner at Privet Capital and Chairman of Aeromet, said: "This deal is a very exciting development to consolidate two world class aerospace businesses in the UK. The enlarged Aeromet business will be manufacturing parts for both Engine and Airframes and we will continue to be the supplier of choice for complex cast parts to the aerospace and defence industry worldwide."

Steve Keating, Founder and Managing Partner of Privet Capital, said: "This is a highly complementary add-on acquisition for Aeromet and a clear demonstration of our commitment to nurturing and scaling the businesses in which we invest. The integration of Stone Foundries into Aeromet will be a very positive step for both companies and we are excited for the potential offered by the combined businesses."

Ends

Notes to Editors

Privet Capital

Privet Capital is a London-based private equity investor focused on creating value through operational improvement. Its team of experienced professionals seeks to partner with management teams in established businesses with a strong underlying product/business offering but in need of a clearer strategic direction to achieve operational efficiency and maximise growth potential.

Privet seeks to invest between £1m and £10m into companies in a range of sectors with a turnover of £10m to £200m.

For more information, please visit www.privetcapital.co.uk

About Aeromet International

Founded in 1982, Aeromet International is a leading supplier of investment and sand cast products in aluminium and magnesium to the global Aerospace and Defence industries. It provides major OEMs including Airbus, Boeing, BAE Systems, Embraer and Rolls-Royce with engine, fuel system and structural airframe components.

Aeromet is a technology-led business which specialises in the development of unique and innovative solutions for complex parts. The company has developed and patented A20X®, the world's strongest commercially available aluminium casting alloy.

Aeromet employs 260 people at three sites in Sittingbourne, Rochester and its head office in Worcester. The acquisition of Stone Foundries adds operations in Charlton.

For more information, please visit: www.aeromet.co.uk

About Stone Foundries

Stone Foundries can trace its roots back to 1830 and has been supplying parts to the aerospace and defence industries from its site in Charlton since 1939.

With customers including Leonardo, MBDA Rolls-Royce, and Safran, Stone Foundries has a long history of supplying complex sand and investment cast parts in aluminium and magnesium alloys.

For more information, please visit: www.aeromet.co.uk/news/Stone-Foundries

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