



**Parkway Products**  
51 Cavalier Boulevard, Suite 200  
Florence, KY 41042-3967  
(859) 282 4700  
[www.parkwayproducts.com](http://www.parkwayproducts.com)

## **Parkway Aerospace & Defense Acquired by Greenbriar Equity Group Portfolio Company EDAC Technologies Corporation**

**Florence, KY – July 15, 2013:** Parkway Products announced today that it has completed the sale of its Parkway Aerospace & Defense business to EDAC Technologies Corporation (“EDAC”), a wholly-owned portfolio company of Greenbriar Equity Group LLC (“Greenbriar”).

Parkway Aerospace & Defense’s rapidly expanding composites-focused business includes plants in Erlanger, KY, Cincinnati, OH, and a two-facility aero-campus in Saltillo, Mexico. Nick Bitter, President of Parkway Aerospace & Defense, and his management team will continue to lead the business post-sale in a newly formed subsidiary, EDAC Composites; headquartered in Erlanger, KY.

Terms were not disclosed.

“The demand for aerospace composites continues to increase among our customer base and we believe the combination with Greenbriar and EDAC enhances our ability to meet the requirements of that growth,” Bitter said.

Joe Klunk, Chairman of Parkway Products, stated “The selection of Greenbriar and EDAC fulfills our Board’s objective of finding an aerospace-focused owner for the A&D business that will allow it to achieve its maximum potential.”

Noah Roy, Managing Partner at Greenbriar, said “The combination of Parkway Aerospace & Defense and EDAC brings together two rapidly growing and engineering-led aerospace companies focused on serving a common set of customers with world-class manufacturing and design capabilities.”

Dominick Pagano, CEO of EDAC, commented: “Parkway’s highly regarded aerospace composite manufacturing and engineering expertise, and decades-long track record of partnership with many of EDAC’s largest customers, will enhance the combined company’s strategic position and significantly broaden the manufacturing, engineering, design and development capabilities available to our customers.”

Parkway Products will retain its industrial & automotive Enterprise Molded Products headquartered in Florence, KY, with plants in Atlanta, GA, Marietta, GA, Seneca, SC, Loveland, CO, and a separate location in Saltillo, Mexico. The Enterprise Molded Products business will continue to operate using the Parkway name under its existing ownership structure.

Houlihan Lokey served as exclusive financial advisor to Parkway Products in this transaction and Taft, Stettinius & Hollister provided legal advice. Kirkland & Ellis served as legal adviser to Greenbriar and EDAC.

### About Parkway Products

Parkway Products is a global leader in custom molding technologies, serving customers worldwide through two strategic businesses: Aerospace & Defense and Enterprise Molded Products. A privately held corporation based in Florence, KY, Parkway specializes in the custom molding of a variety of polymers and polymer-matrix composites. Additional information may be found at [www.parkwayproducts.com](http://www.parkwayproducts.com).

About Oxford Financial Group, Ltd.

Oxford Financial Group, Ltd., is the premier multifamily office in the Midwest and one of the largest Registered Investment Advisors (RIA) firms in the country, with oversight of over \$19 billion in assets (which includes assets under management) for over 500 clients in 36 states. An independent, fee-only firm providing families and institutions generational estate planning advice and forward-thinking investment strategies for over 30 years, it has special expertise in alternative investments and private equity. Through its Mayfair Management Buyout strategy, Oxford identifies opportunities to invest directly in established, privately held companies in partnership with their existing management teams. In 2006, Oxford partnered with the management team of Parkway Products, Inc. to acquire Parkway from the founding family through the Mayfair strategy. With offices in Indianapolis, Chicago, Cincinnati, Grand Rapids and Minneapolis, Oxford specializes in serving clients with net worth above \$5 million. For additional information, call 800.722.2289, or visit [www.ofgltd.com](http://www.ofgltd.com).

About EDAC Technologies Corporation

EDAC Technologies Corporation (or the "Company") is a precision manufacturing company serving the aerospace and industrial markets. In the aerospace sector, EDAC offers design and precision manufacturing services principally for commercial and military aircraft engine components and related tooling and equipment. EDAC's industrial product capabilities include high-precision fixtures, gauges, dies and molds, as well as the design, manufacture and repair of precision grinders and precision spindles. EDAC's core competencies include extensive in-house design and engineering capabilities, and facilities equipped with the latest enabling machine tools and manufacturing technologies. Additional information may be found at [www.edactechnologies.com](http://www.edactechnologies.com).

About Greenbriar Equity Group LLC

Greenbriar Equity Group LLC, a private equity firm with over \$2.0 billion of committed capital, focuses exclusively on the global transportation industry, including companies in the aerospace and defense, logistics and distribution, freight and passenger transport, automotive, and related sectors. Greenbriar invests with proven management teams who are interested in being significant equity owners in their companies as well as with corporate partners who are interested in raising capital. Greenbriar's partners bring many decades of experience at the highest levels within the transportation industry. Additional information may be found at [www.greenbriarequity.com](http://www.greenbriarequity.com).

###

**CONTACTS:**

**Parkway Products**

David Clettenberg  
859-282-4700 x114

**Greenbriar Equity Group**

Ross Lovern  
Kekst & Company  
212-521-4876

**EDAC Technologies Corporation**

Glenn L. Purple  
860-677-2603