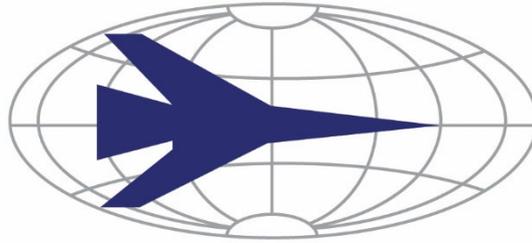


For Immediate Release

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Whitcraft

Whitcraft Acquires Maine & Arizona Factories

EASTFORD, Conn., May 23, 2019 – The Whitcraft Group today announced the acquisition of assets of LAI International, specifically, its two operations in Scarborough, Maine, and facilities in Tempe, Arizona.

Since 1937, LAI International has been a premier provider of highly-engineered, mission-critical components for aircraft engines. The Arizona and Maine facilities specialize in advanced manufacturing technologies including laser cutting, electrical discharge machining (EDM) and precision machining. They will operate as divisions of Whitcraft under the names “Whitcraft Scarborough” and “Whitcraft Tempe.”

The purchase price was not disclosed. The sale was completed on May 2, 2019, and is being announced today following internal notifications. About 200 people work at these operations and will continue under the Whitcraft umbrella.

“We have been admirers of LAI International for many years,” said Doug Folsom, Whitcraft CEO. “These facilities have a long history of providing highly advanced manufacturing products and services to the same markets we currently serve.”

“The employees joining our team have earned a reputation for excellence throughout the aircraft engine industry,” Folsom added. “We look forward to welcoming the Scarborough and Tempe employees to the Whitcraft family.”

“The acquisition fits nicely with our existing strengths in advanced manufacturing, deepening our portfolio to serve growing programs with our existing key aircraft engine original equipment manufacturer,” Folsom added “Whitcraft is very focused on lean and continuous improvement. These new facilities also share that same philosophy.”

LAI International’s other operations are not part of the Whitcraft acquisition. LAI is based in Scottsdale, AZ.

The Maine and Arizona acquisitions represent a continuation of Whitcraft’s expansion and increased capabilities to support the aerospace industry. In February of this year, the Group

announced the acquisition of Form 3D Solutions in Dover, NH. Form 3D is an additive manufacturing and engineering company specializing in developing and producing precision titanium and nickel alloy parts using three-dimensional printing.

The Whitcraft Group is a Connecticut based precision manufacturer for the aerospace industry. The Whitcraft Group is comprised of Whitcraft LLC, Connecticut Tool & Manufacturing, Berkshire Manufactured Products, AcuCut, and Form 3D Solutions. The Group's major customers include Pratt & Whitney, GE Aircraft Engines, Honeywell, Sikorsky Aircraft, Rolls Royce, Safran and Collins Aerospace. www.whitcraftgroup.com and www.form3ds.com

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