



THE GORES GROUP

NEWS RELEASE

THE GORES GROUP ANNOUNCES DEFINITIVE AGREEMENT TO ACQUIRE TRIUMPH AIR REPAIR, THE APU OVERHAUL OPERATIONS OF TRIUMPH AVIATION SERVICES – ASIA, AND TRIUMPH ENGINES

BERWYN, Pa. – December 7, 2016 – Triumph Group, Inc. (NYSE:TGI) and Gores Small Capitalization Partners, an affiliate of The Gores Group announced today the definitive agreement to acquire Triumph Air Repair, the Auxiliary Power Unit (APU) Overhaul Operations of Triumph Aviation Services – Asia, Ltd. and Triumph Engines - Tempe. The transaction is subject to customary closing conditions and is expected to close in early 2017. The combined businesses generated revenues of approximately \$81 million in Triumph Group’s fiscal year ended March 31, 2016.

Triumph Air Repair and the APU Overhaul Operations of Triumph Aviation Services – Asia are the world’s leading independent aerospace component maintenance, repair, and overhaul service providers focused on APUs and related products. The businesses provide military, commercial, and regional airline customers with a comprehensive maintenance solution for their legacy and new APU engine models. The combined entity provides global coverage from two modern facilities located in Chandler, Arizona, and Chonburi, Thailand.

Triumph Engines is a niche provider of hot-section component manufacturing and repair services for original equipment manufacturers, aircraft operators, and repair and overhaul providers. The business is a one-stop shop offering extensive and unique capabilities, including complex machining, engineering, inspection, non-destructive testing, and thermal coatings. Triumph Engines is headquartered in Tempe, Arizona.

“We are very excited to start this new chapter with Triumph’s Engines and APU businesses,” said Jon Gimbel, Managing Director of The Gores Group. “The combined company will continue to provide its customers with high quality service and unparalleled technical expertise. This acquisition creates a strong global platform, and we look forward to partnering with management to help position the business as a standalone entity and accelerate its growth, both organically and through acquisitions.”

The acquired company will retain its management, technical and supporting staff, and will continue operations at its current facilities in Arizona and Thailand. It is expected that full integration of the companies will be completed in 2017.

Earlier this year, Triumph Group President and CEO, Dan Crowley, announced a transformation plan that includes divesting non-core businesses to enable reinvestment and position the company for long-term success.

“With the sale of Triumph Air Repair, the APU Overhaul Operations of Triumph Aviation Services – Asia, and Triumph Engines – Tempe, Triumph continues to execute on our timeline in support of our transformation,” said Crowley. I am confident that The Gores Group will be responsible stewards for the business and accelerate the growth as a more focused operation.”

Seale & Associates acted as exclusive financial advisor to Triumph on the transaction.

About The Gores Group:

The Gores Group, founded in 1987 by Alec Gores, is a global investment firm focused on acquiring controlling interests in mature and growing businesses which can benefit from the firm's operating experience and flexible capital base. The firm combines the operational expertise and detailed due diligence capabilities of a strategic buyer with the seasoned M&A team of a traditional financial buyer. Over its 30 year history, The Gores Group has become a leading investor, having demonstrated a reliable track record of creating value in its portfolio companies alongside management. Headquartered in Los Angeles, The Gores Group maintains offices in Boulder, Colorado, and London. For more information, please visit www.gores.com.

About Triumph Group:

Triumph Group, Inc., headquartered in Berwyn, Pennsylvania, designs, engineers, manufactures, repairs and overhauls a broad portfolio of aircraft structures, components, accessories, subassemblies and systems. The company serves a broad, worldwide spectrum of the aviation industry, including original equipment manufacturers of commercial, regional, business and military aircraft and aircraft components, as well as commercial and regional airlines and air cargo carriers.

More information about Triumph Group can be found on the company's website at <http://www.triumphgroup.com>.

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