



THE GORES GROUP

## NEWS RELEASE

### **THE GORES GROUP COMPLETES THE ACQUISITION OF TRIUMPH'S AIR REPAIR BUSINESS, REBRANDED AS TURBINEAERO, INC.**

Los Angeles, CA, February 9, 2017 – The Gores Group, a global investment firm, and Triumph Group, Inc. (NYSE:TGI) announced today that Gores Small Capitalization Partners has completed the acquisition of Triumph's U.S. APU MRO business: Triumph Air Repair and Triumph Engines. The completion of transaction for the Auxiliary Power Unit (APU) Overhaul Operations of Triumph Aviation Services – Asia is expected to close in March. The combined businesses have been rebranded as TurbineAero, Inc. ("TurbineAero").

TurbineAero is the world's leading independent aerospace component maintenance, repair, and overhaul service provider focused on APUs and related products. The business provides 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. In addition, it is a provider of hot-section component manufacturing and repair services for original equipment manufacturers, aircraft operators, and repair and overhaul providers, offering extensive and unique capabilities, including complex machining, engineering, inspection, non-destructive testing, and thermal coatings in its Tempe, Arizona facility.

As part of the formation of TurbineAero, industry executive Rob Higby has joined the company as Chief Executive Officer. "This is an exciting new chapter for the TurbineAero team, our industry partners, and our customers," said Rob Higby. "The Gores Group is an ideal partner for TurbineAero as we enter the next phase of growth and expand our portfolio of work. With their growth expertise and the addition of several aviation and service focused executives, we are steadfast in our commitment to further increase industry defining service levels and our breadth of APU MRO service offerings that our customers around the world have come to expect."

Rob Wilson, Dom Schiano and John Janitz (former senior executives from Honeywell, Textron, and TRW) have joined the board of directors and will provide strategic guidance to the business.

Jon Gimbel, Managing Director of The Gores Group added, "We are excited about making this investment in the premier global APU MRO services company and partnering with Rob Higby and the TurbineAero team to help position the business as a standalone entity and accelerate its growth, both organically and through acquisitions. Our flexible capital base and our operationally focused approach will provide the support that TurbineAero needs in order to provide more comprehensive capabilities and higher service levels than ever before."

## **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, Co., and London. For more information, please visit <http://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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