

Press Release

## **Aequus expands its Global Aerospace Ecosystem into Europe**

February 2, 2016

Aequus has achieved another milestone by acquiring France-based SiRA Group to further extend the reach of its global aerospace ecosystem. SiRA Group brings another key element to Aequus' expanding aerospace manufacturing capabilities as well as regional proximity to its key customers in Europe. The new company will be part of Aequus Aerospace holdings in France

SiRA Group, operating across five sites, employs over 300 people and offers highly regarded expertise in the areas of precision machining, assembly, and testing of engine, landing gear, and aircraft actuation components, as well as welding and fabrication of aircraft assemblies. Key customers of the new company include Dassault, Safran (multiple divisions), and United Technologies Aircraft Systems.

"The acquisition of SiRA brings highly complementary capabilities to our Global Aerospace Ecosystem along with opportunities to expand our relationship with our key customers in Europe", said Walt Sirmans, Aequus Aerospace President. He further added, "Expanding our value chain and local/global reach in France, combined with our facilities in Texas and India, provides for significant value creation and strategic customer accessibility."

In 2015, Aequus became the first Indian aerospace manufacturing company to expand into North America when it acquired Texas-based T & K Machine. Aequus Aero Machine based in Paris, Texas along with the new sites of Aequus Aerospace SAS, firmly anchors Aequus' global growth in aerospace.

Xavier Dessemond, Purchasing Vice President for Safran commented, "SiRA is a long time supplier of Safran, developing significant business over the years with most Safran affiliates. With this acquisition, Aequus becomes a key partner of Safran, providing us the possibility to have access to a global industrial footprint, a strong presence in India, and complementary technical capabilities across the value chain for mechanical parts".

Aravind Melligeri, Chairman and CEO of Aequus noted, "The acquisition of SiRA strengthens Aequus' ability to deliver increasing value to our European customers with strong collaboration between our India and France operations."

Commenting on this strategic transaction, Alain Blévin, majority shareholder and President of SIRA Group remarked, "This is a strategic step that will significantly enhance the future growth of the SIRA operating units. Aerospace is an increasingly globalized industry and SIRA will now be better able to adapt to its major client's expectations with the global offering built by Aequus."