



FOR IMMEDIATE RELEASE

Belcan Acquires Omega Engineering Services Limited

Cincinnati, OH – August 1, 2018 – Belcan, LLC (“Belcan”), a global supplier of engineering, supply chain, technical recruiting, and information technology (IT) services to the aerospace, defense, automotive, industrial, and government services markets, today announced the acquisition of Omega Engineering Services Limited (“OES”) from parent company Passionate About People Ltd. (“PAP”). Terms of the transaction, which closed on July 31, were not disclosed. Belcan is a portfolio company of AE Industrial Partners, LP (“AEI”), a private investor in aerospace, power generation, and specialty industrial companies.

OES, headquartered in Cheltenham, England, is an established leader in the UK in the testing and development of control equipment for use in the aerospace and industrial sectors. OES offers tailor-made flexible service contracts covering design, sourcing, purchasing, supply, calibration, and delivery of test and other equipment. The company also provides high-quality hardware and software engineering solutions to some of the biggest names in safety-critical industries.

“The demand for OES’s capabilities in rigorous testing of control equipment in our chosen sectors is growing tremendously,” said Lance Kwasniewski, Chief Executive Officer of Belcan. “This acquisition complements our international growth strategy and is a key step in strengthening Belcan’s ability to serve its global customer base.”

Keith Matthews, President of Belcan International, added, “OES has grown significantly under PAP for many years, offering a complete design-to-manufacture capability. OES now has the opportunity to expand its engineering services as part of Belcan, a dedicated and growing engineering services group. I welcome the OES team to Belcan International and am excited to work with them in building their expertise to establish a market-leading reputation across international sectors.”

Alan Beresford, co-founder of Passionate About People, said, “We are delighted to have helped OES grow and now is the right time for the business to be associated with Belcan, and the tremendous opportunity that brings for all stakeholders. This transaction allows PAP to focus on its path of market-leading growth and service innovation within the resource solutions and recruitment process outsourcing sectors.”

Mishcon de Reya served as legal advisor and PricewaterhouseCoopers LLP served as financial advisor to Belcan. BPE served as legal advisor and Shaw & Co LLP served as financial advisor to Passionate About People.

About Belcan

Belcan is a global supplier of engineering, supply chain, technical recruiting, and IT services to customers in the aerospace, defense, automotive, industrial, and government sectors. Belcan engineers better outcomes for customers – from jet engines, airframe, and avionics to heavy vehicles, automobiles, and cybersecurity, Belcan takes a partnering approach to provide solutions that are adaptable, integrated, and value-added. Belcan has been earning the trust of our customers for 60 years and counting. For more information, please visit www.belcan.com.

About Passionate About People

Passionate About People (PAP) is an independently owned resource solutions provider, serving a multitude of clients throughout the UK (and Europe) via the provision of integrated resource solutions and recruitment process outsourcing solutions. These services are delivered through its key brands of Omega Resource Group and Datum RPO respectively, and via multiple locations. The Group is celebrating its 20th anniversary in 2018; enjoying its fifth consecutive year of market leading growth, and was, for the first time, recognised in the LSE Group's *1000 Companies to Inspire Britain report*. Please visit www.passionateaboutpeople.co.uk.

About AE Industrial Partners

AE Industrial Partners is a leading private equity firm with more than \$2.7 billion of assets under management, including equity commitments from Fund II, specializing in control investments in aerospace and defense, power generation, and specialty industrial businesses. AEI invests in market-leading companies that can benefit from its deep operating experience, industry knowledge, and relationships. Learn more at www.aeroequity.com.

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