

News Release

FOR IMMEDIATE RELEASE

## **Gryphon Technologies, Inc. Acquires Schafer from Belcan, LLC**

Washington, DC – March 18, 2019 – Gryphon Technologies, Inc. (“Gryphon”), a premier defense engineering and technical services provider supporting national security programs, announced today that it has acquired Schafer Intermediate Holding, LLC (“Schafer” or “the Company”) from Belcan, LLC (“Belcan”). Terms of the transaction, which closed on March 15, were not disclosed.

Schafer is a leading provider of scientific, advanced engineering, and technical advisory services specializing in protecting against national security threats. For more than 45 years, the Company has designed, integrated, maintained, and upgraded state-of-the-art systems and programs for the military, intelligence community, Department of Homeland Security, and others.

Both Gryphon and Belcan are portfolio companies of AE Industrial Partners, a leading private equity investor in aerospace and defense, power generation, and specialty industrial companies. Belcan acquired Schafer in April 2017.

“By combining Schafer with Gryphon, we are strengthening our strategic capabilities and footprint, while expanding the service offerings of both companies,” said P.J. Braden, CEO of Gryphon. “The combination creates exciting opportunities in how we continue to support the missions of our existing and new customers.”

“This transaction is very beneficial for both Gryphon and Belcan,” said Lance Kwasniewski, CEO of Belcan. “Gryphon provides Schafer with additional resources and capabilities in conjunction with a culture and focus that centers around Schafer’s core markets. In addition, the new Belcan organization reflects the keen focus on our core capabilities and our commitment to the engineering, tech services, and consulting segments.”

“The acquisition of the Schafer assets fits perfectly within our Gryphon investment thesis of building a diversified, world-class engineering and technical services company that supports our nation’s most critical national security challenges and programs,” said Kirk Konert, a Principal at AE Industrial Partners.

Kirkland & Ellis LLP served as legal advisor, and PricewaterhouseCoopers LLP served as financial advisor to Gryphon.

### **About Gryphon Technologies, Inc.**

Gryphon Technologies Inc. is a premier engineering and technical services national security provider specializing in defense systems and integration, naval architecture and marine engineering, program management, test and evaluation, cybersecurity and logistics. For more information, visit [www.GryphonTechnologies.com](http://www.GryphonTechnologies.com).

## **About Belcan, LLC**

Belcan, LLC (“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](http://www.belcan.com).

## **About AE Industrial Partners**

AE Industrial Partners is a private equity firm specializing in control investments in aerospace and defense, power generation, and specialty industrial businesses. AE Industrial Partners invests in market-leading companies that can benefit from its deep operating experience, industry knowledge, and relationships. Learn more at [www.aeroequity.com](http://www.aeroequity.com).

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