NEWS RELEASE

Vertex Completes Acquisition Of Raytheon Technologies' Defense Training And Mission Critical Solutions Business Lines

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Ed Boyington
CEO & President

MADISON, Miss. (December 7, 2021) – Vertex Aerospace, a global provider of solutions for aftermarket aerospace services, owned by American Industrial Partners, completed the acquisition of Raytheon Technologies' Defense Training and Mission Critical Solutions Business Lines. This transaction significantly expands Vertex's value-added technology solutions and services, including defense and commercial training, mission critical support solutions, and engineering and modernization capabilities.

"This acquisition supports our strategy to deliver a more integrated and comprehensive suite of solutions to our customers globally," said President and CEO, Ed Boyington. "Our new mission critical offerings will further expand our relationship with the Department of Defense and government agencies and will provide access to new markets delivering state-of-the-art training to domestic and international equipment manufacturers."

The acquired businesses that make up the Defense Training and Mission Critical Solutions were organized in four product lines: Defense Training Solutions, Commercial Training Solutions (Raytheon Professional Services), Mission Critical Solutions and Modernization & Sustainment, generating approximately $1 billion of sales in 2020.

To best align with market and customer needs, Vertex will operate two reporting divisions consisting of Aerospace & Defense Services and Technology & Training Solutions. The ADS division will include the Vertex Aerospace business, and the TTS division will include the Raytheon acquired business lines.

Vertex headquarters will remain in Madison, Mississippi. This transaction brings together complementary capabilities and customer relationships, as well as an attractive contract portfolio accelerating Vertex's long-term growth strategy.

Advisors

RBC Capital Markets and Morgan Stanley & Co. LLC are acting as financial advisors and Jones Day and Ropes & Gray are acting as legal advisors and Baker Botts as regulatory counsel to Vertex and AIP. Evercore Inc. is acting as financial advisor and Wachtell, Lipton, Rosen & Katz is acting as legal advisor to Raytheon Technologies.

About American Industrial Partners

AIP is an operationally oriented private equity firm that makes investments in industrial businesses serving domestic and global markets. The firm has deep roots in the industrial economy and has been active in private equity investing since 1989. To date, AIP has completed more than 100 transactions and currently has more than $8 billion of assets under management on behalf of leading pension, endowment, and financial institutions. For more information on AIP, visit www.americanindustrial.com.

About The Vertex Company
Information about The Vertex Company can be found at **www.vtxco.com**

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