



## PRESS RELEASE

### **SolAero Technologies to Acquire Alliance Spacesystems**

ALBUQUERQUE, New Mexico, April 14, 2015 /PRNewswire/ -- SolAero Technologies Corp. (SolAero), one of the world's leading providers of space solar power solutions, announced today that it has signed a definitive agreement to acquire Alliance Spacesystems, LLC (Alliance), a leading provider of high-performance composite structures for spacecraft applications. The combination of SolAero and Alliance creates a vertically-integrated satellite subsystem provider capable of offering its satellite OEM customers improved value across a spectrum of mission-critical products and technical solutions. The combined company will employ approximately 400 people with revenue of over \$100 million from commercial and government customers worldwide.

Based in Los Alamitos, California, Alliance manufactures and designs composite structures for spacecraft and other high-tech applications where strength-to-weight ratio, superior stiffness and dimensional stability are key requirements. Alliance's vertically integrated composite structures capabilities include development, design, fabrication, integration, and testing in its 100,000 sq. ft. state-of-the-art facility. Alliance will be operated as a separate subsidiary from SolAero, will be led by Rick Byrens, President of Alliance, and will continue to serve customers out of its Los Alamitos facility.

"We are delighted to add Alliance to the SolAero family. This acquisition combines highly complementary core businesses to create a stronger company that will drive value for our worldwide customer base." said Brad Clevenger, CEO of SolAero. "We look forward to continuing to bring innovative and cost-effective solutions to all of our customers across both lines of business."

Alliance is being sold by affiliates of Admiralty Partners, Inc., and Houlihan Lokey acted as exclusive financial advisor to Alliance.

The transaction is subject to customary closing conditions and is expected to close in the second quarter of this year.

#### **About SolAero Technologies Corp.**

SolAero Technologies Corp. is a leading provider of solar cells and solar panels to satellite and spacecraft OEMs. The business was founded in 1998 and is one of the world's leading providers of space solar power solutions. SolAero is headquartered in Albuquerque, NM and employs approximately 280 people. For further information about SolAero, visit <http://www.solaerotech.com>

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