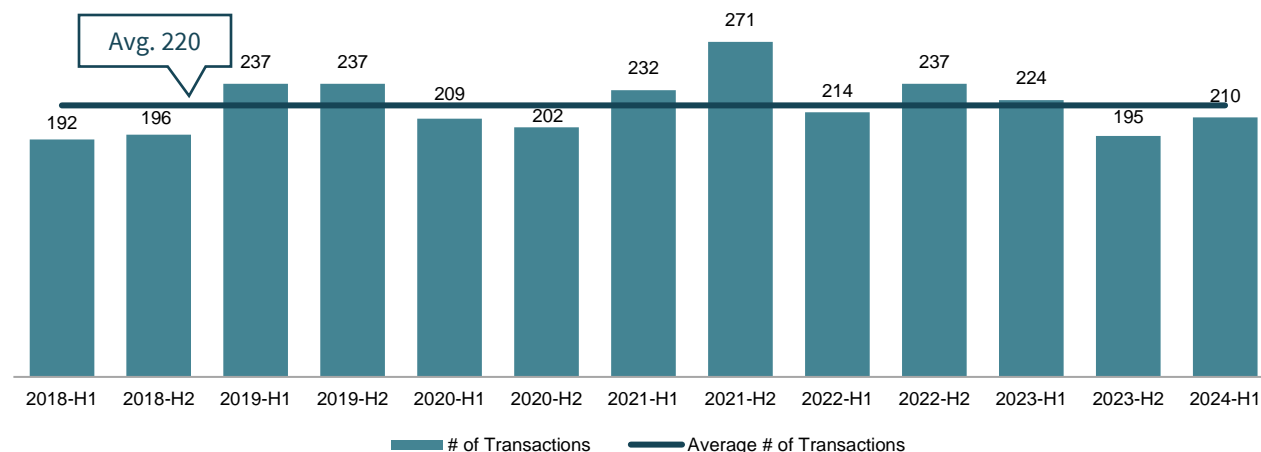




Aerospace, Defense & Space M&A Update



Aerospace, Defense & Space M&A Transaction Volume



Select 2024-H1 Transactions

Deal Date	Target	Acquirer/Investor	Target Description
Communications			
Jun-24	PAR Government	Booz Allen Hamilton (NYS: BAH)	The company offers tactical assault programs, team awareness kit integrated systems engineering, and operational support to the global information networks.
May-24	Fenix Group	Nokia (HEL: NOKIA)	Provider of system-integrated infrastructure services by providing battlefield intelligence at the edge.
May-24	Get SAT	Thales Group (PAR: HO)	Developer of micronized satellite terminals designed to provide satellite communication for ground, air, and maritime applications.
Apr-24	Triad RF Systems	Comrod Communication	Manufacturer of RF, microwave amplifiers and integrated radio systems for challenging environments.
Mar-24	BOWEN	Exens Solutions	Manufacturer of high-tech electronic equipment for industrial systems.
Electronics / Engineered Systems			
Jun-24	CAES	Honeywell (NAS: HON)	Manufacturer of advanced electronics including antennas, missile flight instrumentation, precision positioning systems, RF assemblies and subsystems, RF microwaves and components.
Jun-24	Micro-Precision Technologies	Great River Capital	Manufacturer of hybrid integrated circuits and modules catering to the military, aviation, industrial, medical and commercial applications.
Jun-24	CPI International (Electron Device Business)	TransDigm Group (NYS: TDG)	Manufacturer of electronic components and subsystems primarily serving the aerospace and defense market.
May-24	Raptor Scientific	TransDigm Group (NYS: TDG)	Manufacturer of engineering, testing, and measurement products intended for aerospace, defense, space, marine, and other markets.
Apr-24	Cobham Aerospace Communications	Thales Group (PAR: HO)	Manufacturer of radio management, antennas, lights and clocks for commercial aerospace, defense and security sectors.
Mar-24	PLX	Edgewater Capital Partners	Manufacturer of advanced optical technologies for military, aerospace, scientific, industrial and commercial industrial applications.
Mar-24	Mission Microwave	J.F. Lehman & Company	Manufacturer of the solid-state power amplifier and block up-converter products intended to support ground-based, airborne, and space-based applications.
Feb-24	Charles E. Gillman	Behrman Capital	Provider of high-reliability electrical cables and harnesses intended for military ground vehicles and other ruggedized applications.
Feb-24	Flex Force Enterprises	High Point Aeronautics	Manufacturer and provider of stabilization products and technologies intended for law enforcement agencies, military organizations, and private security companies globally.
Feb-24	Space & Mission Systems	BAE Systems (LON: BA.)	Manufacturer of aerospace systems including space-based instruments and sensors, tactical electro-optical solutions, antennas, microwave systems, and aerospace components.
Jan-24	KeTech Defence	Sun Capital Partners	Manufacturer of alarm and detection systems intended to serve the defense sector.
Jan-24	Vian Enterprises	Crane (NYS: CR)	Designer and manufacturer of multi-stage lubrication pumps and lubrication system components technology for critical aerospace and defense applications.
Finishing / Surface Treatment			
Mar-24	Aqua Blasting	Metal Finishing Technologies	The company offers shot peening, glass bead peening, wet abrasive peening, dry abrasive peening, soda blasting, tumbling, and surface finish testing.
Jan-24	FGP Systems	Rcapital Partners	The company provides heat treatment, surface coating, assembly, inspection, and an array of automated machine solutions and product control services.
Jan-24	Lake City Heat Treating	Bodycote (LON: BOY)	The company offers vacuum heat treating, cryogenic and tempering services for stainless steels, cobalt and nickel alloys and vacuum heat treatable steels as well as hot isostatic pressing services.

Sources: Pitchbook, Mergermarket



Aerospace, Defense & Space M&A Update



Select 2024-H1 Transactions (Cont.)

Deal Date	Target	Acquirer/Investor	Target Description
MRO / Aftermarket			
Jun-24	Aerospace Products International	AeroMed Group	Distributor of aviation parts and equipment including paint, chemicals, and consumables.
Jun-24	Aerodyne Corporation	Sky Aviation Holdings	The company offers cylinder repair, aircraft inspections, and engine overhauls for jet engines.
May-24	Sunvair Aerospace Group	Greenbriar Equity Group	Provider of landing gear overhaul services intended for commercial, regional and military aircraft.
May-24	HYDRO Systems	Rhinestahl	Manufacturer and supplier of ground support equipment and maintenance tooling for aircraft or engines catering to the aviation industry.
May-24	Avicraft	Salt River Aviation	Provider of maintenance, repair, and overhaul services catering to the aviation industry.
May-24	GT Engine Services	STS Aviation Group	Provider of jet engine care and maintenance services catering to airlines, aviation companies and aircraft leasing firms.
Apr-24	Turbine Controls	VSE (NAS: VSEC)	Provider of aftermarket maintenance, repair and overhaul support services catering to complex aircraft engine components of commercial and military applications.
Apr-24	Segers Aerospace Corporation	H.I.G. Capital	Provider of MRO services intended for mission-critical military platforms.
Apr-24	Alpha Aircraft Services	Ventura Air Services	Provider of maintenance services for aircraft
Mar-24	Mid-Continent Aviation Services	Yingling Aviation	Provider of maintenance, repair, and overhaul services to business and general aviation.
Mar-24	Triumph Group (Product Support Business)	AAR (NYS: AIR)	Provider of maintenance, repair and overhaul of structures-related services.
Feb-24	AOG Accessories	Aero Accessories	Provider of aircraft repair services for galley equipment and interior parts.
Feb-24	Britt Metal Processing	Jets MRO	The company offers in-house engineered APU component repair and maintenance services.
Feb-24	Arista Aviation Services	United Aero Group	Specializes in the rebuild, upgrade and recertification of helicopter airframes and avionics.
Feb-24	BP Aerospace	ITP Aero	Provider of aircraft engine aftermarket services intended to serve airlines, engine overhaul shops, leasing companies, and parts traders.
Jan-24	Arrow Aviation Services	Hartzell Aviation	Distributor of aircraft spare parts, lubricants, and ground support equipment.

Precision Components

Jun-24	Sesco Industries	Hillside Custom	Manufacturer of socket set screws, aerospace parts, custom fasteners, commercial fasteners, machine screws, and other related products.
Jun-24	RTI Advanced Forming	Accrofab	Manufacturer of titanium products intended for the aerospace and defense industries.
May-24	Llamas Plastics	Lee Aerospace, Inc.	Manufacturer of aircraft parts, components, and equipment serving to defense sector.
Apr-24	Trinity Aerospace	Johnson Precision Products	Manufacturer of aviation and aerospace components intended to serve the aerospace industries.
Apr-24	Cablenet Aerospace	Tide Rock	Provider of contract manufacturing services for aerospace, aircraft, military, and medical sectors.
Mar-24	ERW	Akoya Capital	Provider of sheet metal fabrication and machined products intended for industrial gas turbine, aerospace, and mass transit industries.
Feb-24	Radial Bearing	AFM Capital Partners	Manufacturer and designer of rod ends and spherical bearings intended for industrial and aerospace applications.
Jan-24	Merrill Technologies Group	Keel Holdings	Manufactures products from complex fabrications and precision machining of components for aviation, defense, heavy equipment, energy, robotics and machine tool industries.
Jan-24	AeroCision	Verus Aerospace	Manufacturer of engine components and assemblies intended for the aerospace industry.

Professional Services

May-24	M1 Support Services	Cerberus Capital Management	The company offers logistics, information technology, training services, supply chain management, acquisition, and facilities and equipment maintenance services.
Apr-24	Special Aerospace Services	Godspeed Capital	The company provides strategic advisory and business capture, tactical engineering, systems development, precision manufacturing, and recurring program support.
Mar-24	Flight Crews Unlimited	Reliance Aerotech Services	Operator of an aviation staffing company intended to serve aviation professionals.
Mar-24	ManTech International (Technical Advisory Programs)	Arlington Capital Partners	Provider of defense, intelligence and technical advisory service programs.
Mar-24	Synectic Research and Analysis	Avion Solutions	Provider of aerospace engineering services intended to serve the missile defense agency, national air and space intelligence center, and space and missile defense command.
Feb-24	Incora	Allianz Group	Provider of distribution and supply chain management services intended for engine and airframe manufacturers and companies.
Feb-24	Global Training Aviation	Indra Sistemas	Provider of aviation training services intended to deliver innovative training and resourcing to aeronautical professionals.
Feb-24	SeaTec Consulting	Oliver Wyman	Provider of engineering, digital and consulting services intended for aerospace, defense and transportation sectors.

UAV

Apr-24	Aerovel	Airbus Helicopters	Developer of an unmanned aerial system designed to offer reliable long-range imaging.
Apr-24	Ascent AeroSystems	Robinson Helicopter Company	Developer of compact and rugged drones designed for defense, public safety, and industrial markets.

Sources: Pitchbook, Mergermarket