

Warburg Pincus Announces Sale of Extant Aerospace to TransDigm

NEW YORK and Melbourne, Florida – March 19, 2018 – Warburg Pincus, a leading global private equity firm focused on growth investing, today announced that funds affiliated with the firm have entered into a definitive agreement to sell Extant Components Group Holdings, Inc. (“Extant” or “the Company”), a leading provider of proprietary, aftermarket-focused avionics, electronics, and electromechanical products for the aerospace and defense markets, to TransDigm Group Incorporated (“TransDigm”) (NYSE: TDG), a leading global designer, producer and supplier of highly engineered aircraft components, for approximately \$525 million in cash.

Headquartered in Melbourne, Florida, Extant was formed in 2010 by seasoned aerospace executive James Gerwien in partnership with Warburg Pincus to specialize in the engineering, manufacturing, repair and overhaul of aftermarket components utilized on military and commercial aircraft. The Company supports aerospace and defense original equipment manufacturers (OEMs) by licensing or acquiring their mature, non-core electronics and electro-mechanical products and supporting the long remaining life of these products, as well as any remaining forward fit production. Since its founding, Extant has successfully built a diverse portfolio of over 2,500 proprietary, aftermarket-focused assemblies and sub-assemblies on over 70 active platforms supporting more than 400 leading military and commercial customers.

Dan Zamlong, Managing Director, Warburg Pincus, said, “Extant has established a market-leading position in the aftermarket aerospace components sector, supporting numerous leading OEM licensing partners and serving hundreds of military and commercial customers. It was a pleasure to partner with Jim Gerwien and his team and we thank them for their exceptional dedication to building the business over the last eight years. We are confident in Extant’s future growth and we wish the company continued success under TransDigm’s ownership.”

James Gerwien, Founder and CEO of Extant Aerospace, said, “We are proud to have grown Extant into a leading, one-of-a-kind provider of aftermarket support and solutions across the aerospace and defense markets. We have built a diverse portfolio of products and established longstanding, trusted partnerships and customer relationships with the industry’s leading OEMs. We thank Warburg Pincus for their partnership and support, and look forward to becoming part of TransDigm and leveraging their scale and capabilities to further advance Extant’s strong growth trajectory.”

Extant was advised by Lazard, Wells Fargo Securities, Willkie Farr & Gallagher LLP, and Eversheds Sutherland (US) LLP. The transaction is expected to close in the second quarter of 2018 and is subject to customary closing conditions and approvals.

About Extant Aerospace

Extant Aerospace, headquartered in Melbourne, FL, specializes in supporting Original Equipment Manufacturers (OEMs) with product licensing, obsolescence management and reengineering, lifecycle sustainment, and counterfeit prevention services for mature electronics, avionics and electromechanical products used on various military, business and general aviation, and commercial air transport platforms.

Extant’s programs and resources provide a high quality solution to the challenges that often accompany the continuing aftermarket support of these systems and components and enable

OEMs to focus their resources on more current products and new product research and development. Extant is well positioned with both the technical expertise and capital resources needed to provide OEMs with immediate value for non-core assets, a timely and successful product line transition, and a continuing high level of aftermarket customer service and support. For more information, visit www.extantaerospace.com.

About Warburg Pincus

Warburg Pincus LLC is a leading global private equity firm focused on growth investing. The firm has more than \$44 billion in private equity assets under management. The firm's active portfolio of more than 150 companies is highly diversified by stage, sector and geography. Warburg Pincus is an experienced partner to management teams seeking to build durable companies with sustainable value. The firm has been an active investor in the aerospace and defense sectors with current and former investments including Accelya, Camp, Consolidated Precision Products, Extant Aerospace, Quest Global, TransDigm and Wencor Group.

Founded in 1966, Warburg Pincus has raised 17 private equity funds which have invested more than \$60 billion in over 800 companies in more than 40 countries. The firm is headquartered in New York with offices in Amsterdam, Beijing, Hong Kong, Houston, London, Luxembourg, Mumbai, Mauritius, San Francisco, São Paulo, Shanghai and Singapore. For more information please visit www.warburgpincus.com.

Contact

Warburg Pincus
Christopher Beattie
(212) 878-9201