

# MOELIS CAPITAL PARTNERS

## **Moelis Capital Partners Announces the Acquisition of PATS Aircraft Systems**

*NEW YORK, NY - June 4, 2014* - Moelis Capital Partners (MCP) today announced the acquisition of PATS Aircraft Systems (PATS), a boutique provider of a diverse array of aircraft services, components and integrated systems to leading original equipment manufacturers (OEMs), airline operators, ultra-high net worth individuals, governments and corporations worldwide.

Headquartered in Georgetown, Delaware, PATS has an aviation heritage that dates back nearly 40 years. Founded on complex engineering, manufacturing and certification of advanced aircraft components and systems, PATS, and subsidiary Hollingsead International, have provided auxiliary fuel systems and other integrated systems and specialty components to most aircraft OEMs and first tier aerospace industry suppliers. In addition, PATS is a leading service provider for Boeing Business Jets (BBJ) and other VVIP aircraft, performing maintenance, modification and VVIP interior completions.

The company is a Federal Aviation Administration registered Part 145 repair station authorized to perform any type of maintenance or modification on most narrow-body commercial airframes and is one of only six BBJ authorized warranty service centers worldwide. In addition to hangar services and manufactured products, PATS offers a comprehensive capability and a growing customer list for third-party engineering and certification services. The company operates out of a single campus footprint, including seven hangar bays on Sussex County Airpark, with over 221,000 ft<sup>2</sup> under roof.

"We are very excited about this partnership which we are confident will help us grow and better meet the needs of our customers," said John Martin, President and CEO of PATS Aircraft Systems. "There is tremendous opportunity ahead and with MCP we have found a partner that is as passionate about the future as we are and excited to support the company in achieving its goals." John will continue in his roles as President and CEO and the other members of the PATS management team will remain in their current positions.

Jim Johnston, a Partner at MCP, said, "We were impressed by PATS' strong leadership team, successful track record, heritage of innovation, blue-chip customer base and dynamic culture. The company has built a reputation for providing high-quality service to very demanding customers, employing a hands-on management style with an emphasis on meeting the customer's expectation no matter what it takes. We're particularly excited by the company's growth prospects and we look forward to working with this talented management team."

JetCapital and Propeller Investments served as buy-side advisors to MCP on the transaction, and Parr Brown Gee & Loveless served as counsel to MCP. PNC Bank, in continuance of its relationship with PATS, provided the senior debt financing.

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**About Moelis Capital Partners**

Moelis Capital Partners (MCP), an affiliate of Moelis Asset Management, is a middle market private equity firm founded in 2007. MCP manages more than \$870 million of committed private equity capital and specializes in traditional private equity investments in the middle market. For more information, please visit [www.moeliscapital.com](http://www.moeliscapital.com).

**About PATS Aircraft Systems**

For more information about PATS, please visit <http://www.patsaircraft.com>.

**Media Contacts:**

Andrea Hurst  
Moelis Asset Management  
T: 212 883 3666  
M: 347 583 9705  
[andrea.hurst@moelisam.com](mailto:andrea.hurst@moelisam.com)

Matthew Hill  
PATS Aircraft Systems  
T: 302 253 6372  
[matthew.hill@patsaircraft.com](mailto:matthew.hill@patsaircraft.com)