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Intercompany Announcement: Noranco Purchased by MidOcean Partners and Public Sector Pension Investment Board.

I am very pleased to announce the purchase of Noranco by MidOcean Partners of New York and The Public Sector Pension Investment Board of Quebec. This transaction, which closed on April 2<sup>nd</sup>, 2013, will provide Noranco with the strategic support and investment we require to continue our growth story as a world class organization within this very exciting aerospace market.

Under our new ownership, Noranco will continue to operate as an independent strategic enterprise. All of our executive and senior management teams will remain intact, as will our strategy and growth plans within the aero structure, landing gear and aero engines markets. Our focus, as it has been, will be to enhance value for our stakeholders; including customers, employees and investors, via organic and strategic growth alongside operational excellence across all facets of the business.

MidOcean Partners is a private equity fund investor who specializes in the sponsorship and strategic support of high growth, successful, middle market organizations throughout the United States and Canada. MidOcean participates in industrials, consumer, and business services markets, and has participated in the successful long term investments of firms such as Bushnell, Totes Isotoner, Palace Entertainment, Prestige Brands, Jenny Craig, and The South Beach Diet.

Public Sector Pension Investment Board (PSP) is a Canadian Crown Corporation, established to manage pension funds of the Public Service, the Canadian Forces, the RCMP and the Reserve Force. PSP is one of Canada's largest pension investment managers with over \$65 billion of assets under management.

Under our new ownership structure, I will retain the role of President and Chief Executive Officer as well as ongoing member of the board of directors.

For more information on both MidOcean Partners and PSP, please reference the following links to the respective web sites:

<http://www.midoceanpartners.com>

<http://www.investpsp.ca/en/index.html>

David Camilleri

President and Chief Executive Officer, Noranco