



FOR RELEASE: September 1, 2011

Noranco Acquires Premier Precision Group's Stewart Machining and Jet Processing Divisions.

Woodbridge, Ontario – Noranco Inc. has completed the acquisition of Premier Precision Group's Stewart Machining and Jet Processing operations, located in Phoenix, Arizona. Stewart and Jet are world class providers of aero-engine precision machine components and related special processing services for the commercial and military aerospace markets. Serving Honeywell, Parker Hannifin, Sargent and GE Aviation as their largest customers, the core product offering includes APU valve manifolds and housings machined from inconel, hastelloy, stainless steel, titanium and aluminum. The operations span 85,000 square feet and employ 237 people. Jet Processing provides anodizing, passivation, paint, dry lube and NDT for Stewart and other external customers.

"This strategic acquisition enhances Noranco's market position within the engines sector of the global aerospace industry and further balances our already strong portfolio of Aero-Engines, Aero-Structure and Landing Gear components/assemblies" commented David Camilleri, President of Noranco.

As part of the Noranco organization, the operations will be renamed as Noranco, Deer Valley Division and Noranco, Jet Processing Division. Patrick Stewart will continue to oversee both divisions as General Manager and Henry Lastre will continue as Plant Manager of Jet Processing, reporting to Patrick.

Noranco is extremely excited to add these two world class operations and looks forward to the future growth of all our divisions as we go forward into a positive market outlook.

About Noranco Inc.

www.noranco.com

Noranco Inc. is a world class, integrated manufacturer and solutions provider to the global commercial and military aerospace sectors. Producing Aero-Structure, Landing Gear and Aero-Engine products, Noranco provides value through a wide range of sophisticated capabilities including design, prototyping, complex precision machining and sheet metal fabrication, processing, assembly, kitting, testing and supply chain management.