

**FOR IMMEDIATE RELEASE****CONSOLIDATED PRECISION PRODUCTS CORP TO ACQUIRE TURBINE TECHNOLOGIES GROUP  
FROM ESCO CORPORATION**

Pomona, CA – November 7, 2012 – Consolidated Precision Products Corp. (“CPP” or the “Company”) today announced it reached a definitive agreement to acquire Turbine Technologies Group from ESCO Corporation (“ESCO”). Terms of the transaction were not disclosed.

CPP, a leading manufacturer of highly-engineered castings serving the commercial aerospace, military and industrial markets, expects that the acquisition of Turbine Technologies Group, a leading manufacturer of investment cast components for aerospace, power generation and other industrial markets, will accelerate CPP’s growth plans.

“We are excited about adding Turbine Technologies Group to the CPP family and plan to build on Turbine Technologies Group’s long-standing customer relationships, exceptional technical capabilities and superior customer service to position CPP for continued growth,” said Jim Riley, Chief Executive Officer and President, CPP.

“Led by Francois Baril, the Turbine Technologies Group has solidified its position as a leading global provider of investment cast components. We very much appreciate the hard work and accomplishments of the Turbine Technologies Group team,” said Cal Collins, President and Chief Executive Officer, ESCO Corporation.

Warburg Pincus, which acquired CPP in October 2011 and is CPP's largest shareholder, plans to invest additional capital into the Company to assist in financing the transaction.

"We are pleased to continue supporting the Company and its growth plans, including through acquisitions," said Dan Zamlong, Managing Director, Warburg Pincus.

**Advisors**

Lazard acted as financial advisor and Sheppard Mullin Richter & Hampton LLP and Cleary Gottlieb Steen & Hamilton acted as legal advisors to CPP. Goldman, Sachs & Co. acted as financial advisor and Stoel Rives LPP acted as legal advisor to ESCO.

**About Consolidated Precision Products Corp. (CPP)**

Consolidated Precision Products Corp. ("CPP"), headquartered in Pomona, California, is a leading manufacturer of highly-engineered components and sub-assemblies for the commercial aerospace and defense markets. Founded in 1991, CPP is one of the world's largest investment and precision sand casting companies, producing complex super alloy, aluminum, magnesium and steel components for a wide variety of leading commercial and military aircraft, weapon systems, regional/business jets and helicopters. The Company serves a wide range of global, blue chip customers including, Boeing, Airbus, Hamilton Sundstrand, General Electric, Honeywell, Pratt and Whitney, and Lockheed Martin on platforms such as the 737, 777, 787, A320, A340, F-35 Joint Strike Fighter, F-22 Raptor, Apache, V-22. For more information about CPP, visit [www.cppcorp.com](http://www.cppcorp.com).

**About ESCO Corporation**

Headquartered in Portland, Oregon, ESCO Corporation is a leading independent designer, manufacturer and provider of highly engineered wear parts and replacement products used in mining, oil and gas resources, infrastructure development, power generation, aerospace and industrial applications. The company employs more than 6,000 people and operates in 28 countries on six continents, including an expansive network of 36 manufacturing facilities and more than 50 sales and distribution offices.

**About Warburg Pincus**

Warburg Pincus is a leading global private equity firm. The firm has more than \$30 billion in assets under management. Its active portfolio of more than 125 companies is highly diversified by stage, sector and geography. Warburg Pincus is a growth investor and an experienced partner to management teams seeking to build durable companies with sustainable value. Founded in 1966, Warburg Pincus has raised 13 private equity funds which have invested more than \$40 billion in over 650 companies in more than 30 countries.

The firm is an active investor in the industrial, aerospace and defense sectors. Over the past nine years, former and current aerospace and defense related investments have included TransDigm Group Inc., CAMP, Extant Components Group, QuEST Global Services and Survitec.

The firm is headquartered in New York with offices in Amsterdam, Beijing, Frankfurt, Hong Kong, London, Luxembourg, Mauritius, Mumbai, San Francisco, Sao Paulo and Shanghai. For more information, please visit [www.warburgpincus.com](http://www.warburgpincus.com).

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