

FOR IMMEDIATE RELEASE

WARBURG PINCUS TO ACQUIRE WENCOR GROUP FROM ODYSSEY INVESTMENT PARTNERS

New York and Springville, Utah, May 21, 2014 – Warburg Pincus, a leading global private equity firm, today announced it has entered into a definitive agreement whereby one of its affiliates will acquire Wencor Group, LLC (“Wencor” or “the Company”), a leading designer, repair provider and distributor of aftermarket aerospace components, from Odyssey Investment Partners, LLC. Terms of the transaction were not disclosed.

Headquartered in Springville, Utah, Wencor is a market-leading provider of aftermarket components to the commercial, military and general aviation aircraft sectors. Customers include commercial airlines and maintenance, repair and overhaul (“MRO”) providers. The Company’s component design and proprietary repair capabilities allow it to provide lower cost maintenance alternatives to airline and MRO customers for their replacement part and repair needs. Wencor’s aftermarket distribution business provides a channel to more than 3,700 customers around the world.

“We are excited to have Warburg Pincus as our partner for the next chapter in the company’s growth given their deep aerospace investing experience and focus on supporting growing businesses. We thank Odyssey for their partnership and support, and we are well positioned to continue to add to our component capabilities to serve the needs of our customers,” said Greg Beason, CEO of Wencor Group.

Dan Zamlong, Managing Director at Warburg Pincus said, “We are very pleased to partner with Greg and the Wencor management team and believe there is significant opportunity to build on Wencor’s success by developing new product and repair offerings. Wencor offers airline and MRO customers a compelling source for aftermarket components and repairs and we look forward to working with the management team to pursue organic and acquisition growth initiatives.”

Bill Hopkins, a Managing Principal and Co-President of Odyssey Investment Partners, said, “It was a pleasure to partner with Greg Beason and his team during our ownership. They did an extraordinary job of growing the breadth of Wencor’s products and services while further enhancing its reputation as a leader in the aerospace aftermarket. We believe there are many exciting growth opportunities ahead for Greg and Wencor under Warburg Pincus’ ownership, and we wish them the best.”

The transaction, which is expected to close in the second quarter of 2014, is subject to customary regulatory approvals.

Gibson Dunn served as Wencor’s legal counsel. Cleary Gottlieb Steen & Hamilton LLP and Sutherland Asbill & Brennan advised Warburg Pincus. Harris Williams & Co. acted as financial advisors to Wencor. Credit Suisse, Deutsche Bank and Goldman Sachs acted as financial advisors to Warburg Pincus.

About Wencor Group, LLC

Wencor Group manufactures, repairs and distributes aircraft parts for operators, repair stations and manufacturers across the globe. Wencor Group provides CMM and DER repairs for components and piece parts. Wencor Group also distributes a wide variety of aftermarket parts including bearings, seals,

hardware, filters, electrical components, lighting and interiors. Wencor Group also provides targeted solutions for both US and foreign militaries. With more than 7,000 PMAs and 2,000 DER repairs, Wencor Group has PMAs and DERs for all aircraft systems and is adding more daily. Wencor Group offers inventory management programs, kitting and repair management. Visit wencorgroup.com for more information.

About Warburg Pincus

Warburg Pincus LLC is a leading global private equity firm focused on growth investing. The firm has more than \$37 billion in assets under management. The firm's active portfolio of more than 120 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. Founded in 1966, Warburg Pincus has raised 13 private equity funds, which have invested more than \$48 billion in over 700 companies in more than 35 countries.

The firm is headquartered in New York with offices in Amsterdam, Beijing, Frankfurt, Hong Kong, London, Luxembourg, Mumbai, Mauritius, San Francisco, São Paulo and Shanghai. For more information please visit www.warburgpincus.com.

About Odyssey Investment Partners

Odyssey Investment Partners, LLC, with offices in New York and Los Angeles, is a leading middle-market private equity firm with more than \$4.0 billion under management. Odyssey Investment Partners, LLC primarily makes majority, controlled investments typically in established middle-market companies in a variety of industries. For further information about Odyssey Investment Partners, LLC, please visit <http://www.odysseyinvestment.com>.

Media Contacts:

For Warburg Pincus

Ed Trissel
212.878.9288

Jeffrey Smith
212.878.9205

For Odyssey Investment Partners

Mark Semer
Kekst and Company
212.521.4802