KAMAN TO ACQUIRE TIMKEN ALCOR AEROSPACE TECHNOLOGIES

News / Maintenance / Trainings

Kaman Corporation announced today that its Aerospace segment has entered into an agreement to acquire **Timken Alcor Aerospace Technologies**, Inc. (TAAT) of Mesa, Arizona. TAAT designs and supplies aftermarket parts to support businesses conducting maintenance, repair, and overhauls (MROs) in aerospace markets primarily located in North America.

Greg Steiner, President of Kaman Aerospace Group commented, "This is a solid company that nicely complements the aftermarket business of our Specialty Bearings & Engineered Products division.TAAT has demonstrated consistent financial performance and offers engineered products that are adjacent and complementary to Kaman's current offerings."

Important factors in Kaman's decision to acquire TAAT from The Timken Company include organic growth opportunities, the robust quality system, engineering expertise, and strong relationships with engine MROs and fleet operators of both helicopters and fixed wing aircraft. Kaman expectsTAAT to achieve further growth through Kaman's strong sales channels with a global reach.

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The organization will become part of Kaman's Specialty Bearings & Engineered Products division led by Robert Paterson, who commented, "TAAT will be a great fit with our current engineered parts business and has the potential for significant product and market synergies. The operations will remain in Mesa with the current management team and employee base. Global expansion of the product line will be a key focus of our growth strategy for TAAT."

TAAT has annual sales of approximately $20 million. The transaction is expected to close later this month.

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