

AE Industrial Partners Announces Strategic Investments by Bonaccord Capital Partners and Wafra

By PR Newswire

BOCA RATON, Fla., August 7, 2019 – AE Industrial Partners, LP ("AEI"), a private equity firm specializing in Aerospace, Defense & Government Services, Power Generation, and Specialty Industrial markets, today announced that Bonaccord Capital Partners, ("Bonaccord"), a division of Aberdeen Standard Investments ("ASI"), and funds managed by Wafra Inc. (together with its affiliates, "Wafra"), have each made strategic investments in AEI.

Under the terms of the transactions, Bonaccord and Wafra each acquired passive minority interests in AEI. The investments will provide capital to allow the firm to continue to invest in its employees and its growth initiatives and will have no impact on the day-to-day management or operations of AEI. Additional terms of the transactions are not being disclosed.

"We are proud to partner with two highly-regarded and experienced alternative asset managers with global reach that share our vision as a specialist private equity firm with high growth potential," said David Rowe, Managing Partner at AEI. "Our industry focus and proprietary origination networks present us with interesting acquisition opportunities, as evidenced by our completion of 34 acquisitions since 2015. The partnership with Wafra and Bonaccord will assist in funding our growth as a firm."

Michael Greene, Managing Partner at AEI added, "Our goal is to provide founder and family- owned enterprises in our target markets the increasingly creative and flexible capital solutions they require. We are happy to have our new partners on board as we identify these opportunities and work with owners to help solve their operational and capital needs."

Ajay Chitkara, Head of Bonaccord, which specializes in acquiring long-term interests in private market managers said, "We are thrilled to deepen ASI's long-standing relationship with AEI through Bonaccord's permanent equity investment. AEI has demonstrated itself as a clear industry leader in its sectors of focus. We believe that AEI's substantial commitment to building a team with exceptional investment and operating capabilities position it for continued investment success."

"We believe AEI's deep expertise in its target sectors enables AEI to successfully execute on its differentiated strategy. We are excited to expand our relationship with AEI and look forward to AEI's continued growth and success," said Russell Valdez, Chief Investment Officer of Wafra.

Colchester Partners LLC advised AEI on the transactions. Kirkland & Ellis LLP served as legal counsel to AEI. Fried, Frank, Harris, Shriver & Jacobson LLP served as legal counsel to Bonaccord.

About AE Industrial Partners, LP

AE Industrial Partners is a private equity firm specializing in Aerospace, Defense & Government Services, Power Generation, and Specialty Industrial Markets. AE Industrial Partners invests in market-leading companies that can benefit from our deep industry knowledge, operating experience, and relationships throughout our target markets. Learn more at www.aeroequity.com.

About Aberdeen Standard Investments

ASI is a leading global asset manager with \$735 billion in assets under management and 52 offices worldwide. Additionally, ASI has a differentiated and comprehensive perspective on the alternative investment

landscape through its platform, managing approximately \$34 billion in allocations to third-party alternative asset managers across private equity, real assets, real estate and hedge fund strategies. The Bonaccord team aims to leverage ASI's global footprint and alternatives capabilities to support AEI's strategic initiatives.

Important Information Regarding ASI

ASI is a brand of the investment businesses of Aberdeen Asset Management and Standard Life Investments. In the United States, Aberdeen Standard Investments is the marketing name for the following affiliated, registered investment advisers: Aberdeen Standard Investments Inc., Aberdeen Asset Managers Ltd., Aberdeen Standard Investments Australia Ltd., Aberdeen Standard Investments (Asia) Ltd., Aberdeen Capital Management LLC, Aberdeen Standard Investments ETFs Advisors LLC and Standard Life Investments (Corporate Funds) Ltd. Bonaccord Capital Partners is a division of ASI.

About Wafra

Wafra manages assets and commitments of approximately \$24 billion. Wafra invests across a wide range of alternative assets. Wafra aims to partner with best-in-class management teams across those sectors in providing flexible and accretive capital solutions, with a focus on forming long-term partnerships. Wafra's investment strategies are supported by professionals headquartered in New York. For more information please visit www.wafra.com.