



PRESS RELEASE

Local Investors Back Pryer Aerospace

October 7, 2015

TULSA, OK – Pryer Aerospace (“Pryer”), a manufacturer of aerospace components and assemblies with facilities in Tulsa and Claremore, OK, today announced today that Tulsa Capital Partners (“TCP”) and a group of local investors has consummated a recapitalization of the Company in conjunction with Pryer management.

Founded in 1965 by W.E. Pryer as an aerospace machining operation, Pryer has supported most military and commercial aircraft programs over the years. Today, Pryer is a leading provider of structural components, assemblies and kits to the aerospace industry, specializing in the fabrication of complex sheet metal, machined components, and composites for commercial, corporate, and military aircraft. Second- and third-generation Pryer family members Scott and Brent Pryer will continue as members of the management team as well as maintaining ownership in the Company.

Also joining Pryer as part of the TCP investment is CEO, Jeff Landreth. Jeff brings to Pryer an extensive aerospace background including 15 years as CEO of Apex Engineering International (“AEI”) in Wichita, KS, and 13 years with The Boeing Company in numerous technical and executive positions including Chief Engineer of several component programs on 737 and 777, and head of procurement at the Wichita division.

TCP is a newly formed investment entity founded by Tim Clark and Rick Holder to make the Pryer investment. In addition to providing capital to support Pryer’s growth plans, TCP will provide Pryer with operating and strategic resources, as well as considerable experience in the aerospace industry. The funds raised to make the Pryer investment were funded entirely by local Tulsa investors.

Salem Partners LLC, a Los Angeles-based investment bank served as the exclusive financial advisor to Pryer Aerospace.

Scott Pryer, President of Pryer, said: *"Marking our 50th year in business, we are excited about the new partnership and investment from TCP. These substantial new resources will accelerate our delivery of innovative solutions to our customers."*

Jeff Landreth, CEO of Pryer said: *"I am excited to join the Pryer Aerospace team! This is a great opportunity to grow with a company that has proven capabilities, innovative people, excellent facilities and processes, and open capacity. I believe we have an exciting business plan and that we will be successful in our endeavor to create value for our customers, our employees, and for the local community."*

Tim Clark, Founder and Managing Partner of TCP, commented: *"We believe there is a significant opportunity to utilize Pryer as an investment platform in the aerospace structures sector to build a sizeable market leader through a combination of organic and acquisition growth initiatives."*

Rick Holder, Founder and Managing Partner of TCP, added: *"We could not have chosen better management partners than Jeff and the Pryers, all of whom have excellent reputations and track records in the aerospace industry. Pryer will also benefit from the combination of capital support and value-added business expertise provided by TCP and our local investor group."*

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About TCP

TCP is an investment firm focused on building sustainable long-term value in middle market business. TCP aims to generate attractive investment returns by employing an active style of investment management in which TCP provides a combination of financial, strategic and operating resources. TCP also invests its own capital alongside its investors' capital. For additional information, please visit TCP's website at www.tulsacapitalpartners.com

About Salem Partners

Salem Partners is a leading Los Angeles-based investment bank and wealth management firm founded in 1997. The firm is a collection of seasoned professionals from a diverse set of investment banking and industry backgrounds. Salem Partners provides a full suite of investment banking services to clients in the Media & Entertainment, Life Sciences, Real Estate, and Aerospace & Defense sectors. Salem Partners' A&D team advises middle-market clients on mergers & acquisitions, capital raises, and corporate divestitures. For additional information, please visit Salem's website at www.salempartners.com

Contact Information: Jeff Landreth or Scott Pryer - (918) 835-8885