



PRESS RELEASE

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THE U.S. COMPANY LUCAS INDUSTRIES JOINS PCM INNOVATION® GROUP FOR A STRONGER PRESENCE IN THE AMERICAN AEROSPACE INDUSTRY

PCM INNOVATION announces today the acquisition of Lucas Industries which will eventually operate under the name of PCM Innovation USA, as an American division of the group.

PCM INNOVATION is a leader and integrator in engineering and tooling solutions for the industry. The company offers assembly lines, manufacturing fixtures, molds for advanced composites and prototypes or short-run production parts. Its customers operate mainly in the aviation and space sectors as well as in the transportation and energy fields.

Lucas Industries, with more than 47 years of manufacturing experience, is a company specialized in precision aerospace tooling which offers a wide range of products, including molds for composite materials and production fixtures. It has also developed a unique expertise in the machining of composite parts for helicopters.

This new division will strengthen the position of PCM INNOVATION Group within North America, adding a plant in Vermont that will rely on a team of 45 highly specialized employees. In the upcoming context of retirement of the selling shareholders, Mr. Ken Ricketts, is appointed as Executive Director of the division.

About the transaction, Jean-Francois Hamel, CEO of PCM INNOVATION, said: «The synergies and the great complementarity between the two companies will allow us to respond well to the growing demand of our American and Mexican markets, in addition to enhancing our know-how in the manufacturing of advanced composite tooling. Furthermore, a more direct access to the American market will make it possible to carry out large-scale projects by including the capacity of the Group's Canadian entities. »

“Investissement Québec is carrying out its role by backing PCM Innovation Group’s acquisition of Lucas Industries, a strategic transaction that will allow a Québec company to put down lasting roots in the U.S. This move will bring PCM Innovation Group closer to its customers, particularly the aerospace industry

in the northeastern U.S., and strengthen its position as a North American leader in composite tooling. It's also a wonderful illustration of the globalization of our companies," noted Pierre Gabriel Côté, President and CEO of Investissement Québec.

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Additional notes

About PCM INNOVATION:

The PCM Innovation Group now counts close to 250 employees and is composed of six business units in North America, including three in Canada, two in the United States and one in Mexico. PCM INNOVATION and its constituents are Canadian private companies whose controlling shareholder is Jean-François Hamel.

PCM INNOVATION is proud to count among its customers the following major companies: Airbus, Alstom, Bell Helicopter, Boeing, Bombardier, CAE, Dassault, Héroux Devtek, L3, Loral Space Systems, MDA Space Missions, Mécachrome, Pratt & Whitney, Rolls Royce engines, Siemens, Sonaca, Stelia, Volvo / Prevost Car, ...

About LUCAS Industries:

LUCAS INDUSTRIES will bring several prestigious companies to the Group's customer portfolio, such as: BAE Systems, Cessna Aircraft, General Dynamics, Goordrich, Honeywell, Northrop Grumman, Raytheon, Lockheed Martin, Sikorsky Helicopters, Triumph, etc.

About Investissement Québec:

Investissement Québec's mission is to foster the growth of investment in Québec, thereby contributing to economic development and job creation in every region. The Corporation offers businesses a full range of financial solutions, including loans, loan guarantees and equity investments, to support them at all stages of their development. It is also responsible for administering tax measures and prospecting for foreign investment.