



AE Industrial Partners Acquires Gryphon Technologies *Will Combine with CDI's Government Services Business*

Boca Raton, FL – September 13, 2018 – AE Industrial Partners, LP (“AEI”), a leading private equity investor in aerospace and defense, power generation, and specialty industrial companies, announced that it has acquired Gryphon Technologies LC (“Gryphon Technologies”), a leading defense engineering and technical services firm. AEI will combine Gryphon Technologies with CDI Government Services, Inc. (“CDI Government Services”), a fully-owned subsidiary of CDI Corp. (“CDI”). Terms of the transaction, which closed today, were not disclosed. CDI is a portfolio company of AEI.

Gryphon Technologies, headquartered in Washington, DC, is a premier professional and engineering services provider specializing in defense systems and integration, naval architecture and marine engineering, program management, test and evaluation, cybersecurity and logistics. For over 20 years, the Company has designed, integrated, maintained, and upgraded state-of-the-art systems for the Department of Defense. Founded in 1997, the Company has over 600 employees and 26 locations.

“The opportunity to partner with AEI given its expertise in the defense industry will help further accelerate our growth,” said P.J. Braden, Founder and CEO of Gryphon Technologies. “Combining our company with CDI Government Services will expand our team and capabilities, allowing us to better serve our existing customers, as well as reach new customers. I look forward to working closely with AEI and CDI Government Services’ team.”

“We are excited to partner with P.J. Braden and Gryphon Technologies given its strong customer relationships, unique engineering expertise, highly skilled workforce, and stellar reputation,” said David Rowe, Managing Partner of AEI. “We have a strong history partnering with founder-owned businesses and believe our unique operating expertise will allow us to further support the combined companies’ growth.”

“By combining Gryphon Technologies with CDI Government Services, we are strengthening the strategic importance and expanding the services offerings of both companies,” said Kirk Konert, Principal of AEI. “The combination creates a differentiated platform to continue to support our existing customers’ missions.”

Kirkland & Ellis LLP served as legal advisor and PricewaterhouseCoopers LLP served as financial advisor to AE Industrial Partners. Venable LLP served as legal advisor and SunTrust Robinson Humphrey Inc. served as financial advisor to Gryphon Technologies.

About Gryphon Technologies, LC

Gryphon Technologies is a premier engineering and technical services firm headquartered in Washington, DC and specializes in defense systems and integration, naval architecture and marine engineering, program management, test and evaluation, and logistics. For more information, visit www.gryphonlc.com.

About CDI Government Services

CDI Government Services, operating through its CDI Marine Company, LLC and CDI-M&T Company, LLC subsidiaries, provides ship design, naval engineering, aviation engineering, and professional services to the Department of Defense, the Department of Homeland Security, and prime contractors who serve government agencies. For more information, visit <https://www.cdicorp.com/engineering/government-services/>

About AE Industrial Partners

AE Industrial Partners is a private equity firm specializing in control investments in aerospace and defense, power generation, and specialty industrial businesses. With more than \$2.7 billion of assets under management, including equity commitments from its recently closed Fund II, AEI invests in market-leading companies that can benefit from its deep operating experience, industry knowledge, and relationships. Learn more at www.aeroequity.com

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CONTACT:

Blicksilver Public Relations

Jennifer Hurson

(845) 507-0571

jennifer@blicksilverpr.com

Carol Makovich

(203) 622-4781

carol@blicksilverpr.com