



For Immediate Release

### **Belcan Acquires Sitec Design Ltd. and Sitec Recruitment Ltd.**

Cincinnati, Ohio – February 4, 2019 – Belcan, LLC (“Belcan”), a global supplier of engineering, supply chain, technical recruiting, and information technology (IT) services to the aerospace, defense, automotive, industrial, and government services markets, today announced the acquisition of Sitec Design Ltd. and Sitec Recruitment Ltd. (“Sitec”). Terms of the transaction, which closed on February 1, were not disclosed. Belcan is a portfolio company of AE Industrial Partners, LP (“AEI”), a private investor in aerospace, power generation and specialty industrial companies.

Sitec is an award-winning UK-based engineering services and technical recruitment supplier serving aerospace, defense, nuclear, and industrial customers in the UK and Europe. Established in 1951, Sitec has built relationships with many leading aerospace manufacturers, and boasts internal capabilities in engineering design & development and maintenance & support, holding both industrial and company-specific accreditations. Sitec’s technical recruitment business provides services to a wide range of sectors, with longstanding relationships spanning industry-leading companies.

Lance Kwasniewski, CEO of Belcan, said, “The acquisition of Sitec represents significant progress for Belcan’s global strategy, strengthening our international reach and bringing additional engineering capability and experience. Sitec, in combination with our existing UK and European business, provides extended breadth and technical depth of resources to serve our growing global customer base.”

David Medlock, Chairman of Sitec, said, “Sitec has been a family-owned business since its founding in 1951 by Len Medlock, and we have spent many months looking for the right team to take over the reins and lead the company in its next stage of growth. The directors of Sitec believe we have found the perfect partner in Belcan, and we look forward to enhanced opportunities as we remain dedicated to providing our customers with first-class services.”

Kirkland & Ellis LLP served as legal advisor and PricewaterhouseCoopers LLP served as financial advisor to AEI. Lincoln International served as exclusive financial advisor to the Sitec Board.

#### **About Belcan**

Belcan, LLC is a global supplier of engineering, supply chain, technical recruiting, and IT services to customers in the aerospace, defense, automotive, industrial, and government sectors. Belcan engineers better outcomes for customers – from jet engines, airframe, and avionics to heavy vehicles, automobiles, and cybersecurity, Belcan takes a partnering approach to provide solutions that are adaptable, integrated, and value added. Belcan has been earning the trust of our customers for 60 years and counting. For more information, please visit [www.belcan.com](http://www.belcan.com).

## **About Sitec**

With a proven track record spanning over 60 years, Sitec provides engineering offload and recruitment services across a wide range of industries, in particular Aerospace, Defense, Nuclear and Petro Chemical. The Engineering offload division provides comprehensive engineering solutions throughout the research, design, development, and manufacturing phases supporting blue-chip companies such as Airbus, BAE, Leonardo and Rolls-Royce.

Offering temporary, permanent and managed services, Sitec's recruitment division has a proven record of providing tailored staffing solutions to meet its clients' needs by utilising its core industry knowledge and experience. Learn more at [www.sitecgroup.com](http://www.sitecgroup.com).

## **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. AEI invests in market-leading companies that can benefit from its deep operating experience, industry knowledge, and relationships. Learn more at [www.aeroequity.com](http://www.aeroequity.com).

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