



Aerojet Rocketdyne Holdings, Inc. Acquires 3D Material Technologies and Expands Additive Manufacturing Capabilities

March 29, 2019

EL SEGUNDO, Calif., March 29, 2019 (GLOBE NEWSWIRE) -- Aerojet Rocketdyne Holdings, Inc. (NYSE:AJRD) announced today that it has acquired 3D Material Technologies (3DMT) from ARC Group Worldwide, Inc. 3DMT is a provider of additive manufacturing (3-D printing) services to the aerospace, defense, medical and industrial markets.

The acquisition complements Aerojet Rocketdyne's industry-leading capabilities to develop and produce metal alloy additive manufacturing parts for aerospace propulsion and power systems. Aerojet Rocketdyne has qualified production parts for the RL10 and RS-25 liquid rocket engines and sees growth opportunities for these complex, high value systems. Additionally, the company's defense business unit continues to develop and demonstrate the benefits of additive manufacturing for its hypersonic propulsion systems.

"The addition of 3DMT's capacity and expertise in metal alloy additive manufacturing expands our range of products and services in the space and defense markets," said Aerojet Rocketdyne Holdings, Inc. CEO and President Eileen Drake. "As we look to the future, additive manufacturing will continue to play an important role in lowering costs and production timelines. This deal allows Aerojet Rocketdyne to broaden its application of this revolutionary technology. We respect the long-standing reputation for quality and customer focus that 3DMT has built in the aerospace industry and we are thrilled to welcome them to our company."

3DMT will continue to operate with its existing workforce at its 28,000 square ft. facility located in Daytona Beach, Florida. More information about 3DMT can be found at www.3dmt.com. Aerojet Rocketdyne has more than 5,000 employees at 14 sites around the country, including approximately 650 employees at its facilities in West Palm Beach and Orlando, Florida. Terms of the deal were not disclosed and both the purchase price and ongoing financials are deemed immaterial to the business.

About Aerojet Rocketdyne Holdings, Inc.

Aerojet Rocketdyne Holdings, Inc., headquartered in El Segundo, California, is an innovative technology-based manufacturer of aerospace and defense products and systems, with a real estate segment that includes activities related to the entitlement, sale, and leasing of the company's excess real estate assets. More information can be obtained by visiting the Company's websites at www.rocket.com or www.aerojetrocketdyne.com.

Cautionary Note Regarding Forward-Looking Statements

This press release contains "forward-looking statements" as that term is defined in the U.S. Private Securities Litigation Reform Act of 1995. Forward-looking statements can be identified by words such as: "anticipate," "plan," "expect," "strategy," "future," "may," "will," and similar references to future periods. No forward-looking statement can be guaranteed, and actual results may differ materially from those projected depending on a number of risks, uncertainties and other factors. Such risks, uncertainties and other factors include, among other things: economic and financial conditions; changes in customer demand and requirements; the possibility that the pending acquisition does not close at the expected time; the ability to integrate the acquired operations; cancellation or material modification of one or more contracts; changes in labor costs and labor difficulties; and the ability to implement the anticipated business plans following closing. Forward-looking statements in this press release should be evaluated together with the many factors that affect Aerojet Rocketdyne Holdings, Inc.'s business as described in more detail in its annual reports on Form 10-K, quarterly reports on Form 10-Q and current reports on Form 8-K filed with the U.S. Securities and Exchange Commission. Any forward-looking statement made by us in this press release is based only on information currently available to us and speaks only as of the date on which it is made. We undertake no obligation to publicly update any forward-looking statement, whether written or oral, that may be made from time to time, whether as a result of new information, future developments or otherwise.

Contact information:

Investors: Kelly Anderson, investor relations 310-252-8155

Media: Steve Warren, chief communications officer 703-650-0278



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