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Aerojet Announces Arrow Electronics Agreement

SACRAMENTO, Calif., Nov. 20, 2012 (GLOBE NEWSWIRE) -- Aerojet, a GenCorp (NYSE:[GY](#)) company, announced today the signing of a multi-year master agreement with Arrow Electronics. The agreement covers procurement of approximately 65 percent of Aerojet's electronic component requirements.

Arrow Electronics is a global provider of products, services and solutions to industrial and commercial users of electronic components and enterprise computing solutions with 2011 sales of \$21.4 billion. Arrow Zeus, its broadline division, is a provider of components and value-added services with a dedicated sales team that is focused exclusively on servicing the needs of the aerospace and defense customer base.

"The major benefit provided by this competitive agreement is Arrow's leveraged buying power, as well as the efficiencies that will result from using significantly fewer suppliers," said Aerojet Supply Chain Vice President, Hal Martin. "By teaming with Arrow, Aerojet will realize significant annualized savings."

The agreement concentrates on the procurement of parts to a single distributor and, over the course of the agreement, should result in an approximate 30 percent reduction in the number of electronic component suppliers used across all of Aerojet's sites. Additionally, Arrow has a robust counterfeit part risk mitigation program in place which will support all customer and industry-driven requirements.

"Both Aerojet and Arrow Electronics serve a global network to help our customers achieve mission success," said Aerojet President Warren Boley. "This is a great partnership and I look forward to seeing the value of this teamwork."

Aerojet is a world-recognized aerospace and defense leader providing propulsion and energetics to the space, missile defense, strategic, tactical missile and armaments areas in support of domestic and international markets. GenCorp is a leading 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. Additional information about Aerojet and GenCorp can be obtained by visiting the companies' websites at www.Aerojet.com and at www.GenCorp.com.

The Aerojet logo is available at <http://www.globenewswire.com/newsroom/prs/?pkgid=12048>

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