



## **Heritage Completes Investment in Centra Industries Inc.**

*Private IPO® Provides Liquidity and Ownership*

**BOSTON, MA / November 5, 2007 / Business Wire/**– Heritage Partners, the leading private equity firm focused on family owned businesses, today announced it has completed a CAD\$24.9 million equity investment in Centra Industries Inc., a family-owned manufacturer of structural components and assemblies for commercial aircraft. The transaction was structured as a Heritage Private IPO®, allowing the family shareholders to receive substantial personal liquidity, ample capital for future growth and still retain control of the company.

Headquartered in Cambridge, Ontario, Centra is a leading supplier to the Canadian and U.S. aerospace industries. Specializing in high-speed production of geometrically complex, tight tolerance parts, Centra provides structural, wing and landing gear components supporting major commercial and military aircraft programs. The company's products are sole-sourced by its major customers and can be found on the industry's leading platforms including Boeing's 737, 747, 767, 777 and 787, and Bombardier's RJ 200/700/900, CL604 and Global Express. Centra, founded in 1974, was purchased in 1986 by Bob McIntyre, the father of Centra's current President. Immediately following the acquisition, Bob shifted the direction and focus of the company from a local tool and die operation, to one centered on complex production machining for the aerospace and commercial markets. In January 1993, David McIntyre, the current President and largest shareholder, joined the company and has led Centra on its very successful history of growth.

"We are very pleased to invest in Centra, a true industry leader known for exceptional quality, delivery and technical performance," said Mark Jroff, a General Partner at Heritage Partners, who will join the Centra Board of Directors. "Centra's outstanding capabilities have made it a critical supplier to its customers' leading platforms. With demand for new aircraft strong, Centra is poised for continued significant growth."

"We welcome this partnership with Heritage, a firm that shares our commitment to building stakeholder value," said David McIntyre, President, Centra Industries Inc. "Heritage offers a differentiated approach and truly understands the needs of family business owners. The Heritage Private IPO® structure provides my family and me with the unique opportunity to realize meaningful personal liquidity, while continuing to control and grow our business. We look forward to a successful and close working relationship with Heritage."

Gowlings Lafleur Henderson LLP served as legal counsel to Centra. Choate, Hall & Stewart LLP and Frasier Milner, Casgrain LLP provided legal services to Heritage Partners. NewPoint Capital Partners provided financial advisory services to Centra. CIT Group, Inc. led the debt financing.

The Stephens Group, LLC was an investor in the Single Purpose Fund created by Heritage Partners for this investment.

### **About The Stephens Group, LLC**

The Stephens Group, LLC, is a private, family-owned firm that invests in private and public companies in growing industries with exceptional management teams that can deliver high returns on the firm's invested capital. The principals of the firm have more than 70 years of history successfully investing in both minority and control positions across multiple industries. The Stephens Group, through its affiliates, has large positions in gas exploration and production (Stephens Production Company), natural gas gathering and processing (Energy Transfer Partners, (NYSE:ETP)), energy services (North American Energy Partners (NYSE:NOA), JV Industrial Companies, and Seminole Energy Services, Multi-Shot), media, communications, consumer, manufacturing (Viking Range Corporation), and other industries. The Stephens Group typically provides equity capital of \$5 million to \$75 million dollars per transaction and looks to invest \$100-\$200 million per year.