

Project Wings

BUSINESS OVERVIEW

Project Wings represents the opportunity to acquire an award-winning aerospace precision engineering company trading for over 30 years and manufacturing components for use in both the commercial and defence markets.

- Wings has created a strong position in the Aerospace market and are relied upon by several Tier 1 Aerospace assemblers supplying components for the JSF F-35, Jetstream, Hawk, 146RJ, Typhoon, Airbus A350/A380 and A400M.



JSF F-35



Jetstream



Hawk



146RJ



Typhoon



Airbus A350



Airbus A380



A400M

- Wings is aiming to provide a one stop shop service to Aerospace assemblers. With recent significant investment in a metal treatment facility it can offer both precision machining and metal treatment services.
- Based in the North of England and operating from a 3,000 sq m facility, the business employs over 50 staff and has capacity to increase output significantly.
- The business has consistently invested in new plant and machinery and facilities to ensure they continue to offer a market leading service and expand capacity and capability.
- The majority shareholder is looking to retire (with a handover period). The remaining shares are owned by other family members. There is a strong senior leadership team in place to take the business forward.

Contact

Cole Associates Corporate Finance LLP
Jeremy Cole or David Middleton

Tel: 0161 832 9945

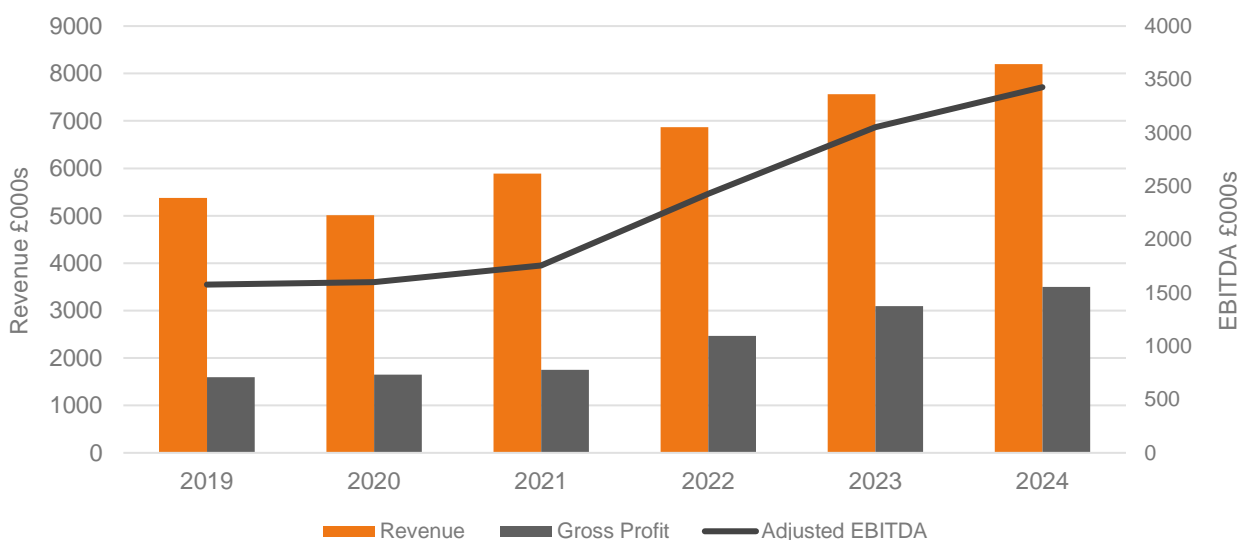
jeremyc@cole-group.co.uk

davidm@cole-group.co.uk

Project Wings

FINANCIAL PERFORMANCE

- Wings has seen sales and profit growth over recent years, with the impact of the pandemic on commercial aviation industry being largely offset by the large defence market exposure.
- The business is set for growth in 2022 following recent investment in facilities and new contract wins, with further growth expected over the next few years as the commercial aviation market recovers from the pandemic.



Financial Performance

Wings is set to achieve revenues of c.£6m in FY21 with an Adjusted EBITDA of c.£1.8m

Underpinned by a strong pipeline, management are forecasting c.17% growth in revenues and a c.38% increase in Adjusted EBITDA in FY22

This document is intended to provide preliminary information only on the business and does not purport to contain all the information that a prospective purchaser would require. This document is not a prospectus and does not constitute or form part of an offer, or invitation to subscribe for, underwrite or purchase securities. Cole Associates have not independently verified any of the information contained in this document and neither Cole Associates nor the directors make any representation or warranty as to the accuracy of the statements made in this document or the completeness of the information in this document.

This document shall not form part of, or be relied upon in any way in connection with any contract relating to the purchase of the business. All correspondence and discussions with the business and Cole Associates are subject to contract. No contractual commitment on the part of the business or Cole Associates is accepted until such time as the final written contract is agreed in full.