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CHROMALLOY ANNOUNCES NEW TECHNOLOGY CENTER OF EXCELLENCE FOR GAS TURBINE ENGINE RESEARCH AND DEVELOPMENT

Company Headquarters Will Move to New Palm Beach Gardens, Florida, Technology Center of Excellence

ORANGEBURG, N.Y., March 28, 2011 – Chromalloy announced today that it is developing a new Technology Center of Excellence in Palm Beach Gardens, Florida, dedicated to the research and development of services for gas turbine engine including repairs, parts and coatings.

As part of the new facility, the company also intends to move its corporate headquarters to the new technology center in Palm Beach Gardens, from the current headquarters operation in Orangeburg, N.Y.

“During the past two years Chromalloy has refined our research and development roadmap for engine services and that strategy includes a robust pipeline,” said Armand F. Lauzon, Jr., President. “The new Technology Center of Excellence will become the site for this new development and in addition will serve as corporate headquarters – assuring the greatest dynamic between senior leadership and the company’s world-class technical staff that represents our future.”

The company’s technical staff is currently located at engineering centers throughout the company, including the Turbine Design Analytics Group in Stuart, Fla. Technical staff is preparing to relocate to the new technology center and new staff also will be hired for the new technology center

Chromalloy recently unveiled the development plans for the technology center to employees and will begin building out the leased 30,000 square foot facility in Palm Beach Gardens with labs, office space and a 10,000 square foot warehouse.

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2 – Chromalloy Technology Center, Headquarters

The facility is in an industrial park in Palm Beach Gardens and will house up to 52 technical, executive and administrative staff. Development of the Technology Center of Excellence and headquarters facility will be completed by the fourth quarter of 2011.

“The area is home to a large aerospace and engineering community and is extremely well suited for our business. We have worked closely with the State of Florida and Office of the Governor, Palm Beach County and the Board of County Commissioners, City of Palm Beach Gardens and Palm Beach Gardens City Council,” Lauzon said. “Private economic development organizations that were instrumental were Enterprise Florida and the Business Development Board of Palm Beach County, Inc.”

In recent years Chromalloy has continued to develop its business and operations in Florida. In 2010 the company expanded its turbine engine component casting operation in Tampa with a new \$30 million facility that serves customers around the world. In February Chromalloy broke ground on a new \$5 million ceramic core facility that will be built adjacent to the casting foundry.

Chromalloy’s joint venture company, BELAC LLC, which designs and manufactures turbine engine components, is located nearby in Oldsmar, Fla. BELAC is operated by Chromalloy and its airline partners, Lufthansa and United. Chromalloy’s parent organization, Sequa Corporation, is headquartered in Tampa.

Chromalloy has locations in 17 countries. As the world’s largest independent supplier of technologically advanced repairs, coatings, and FAA-approved replacement parts for turbine airfoils and other critical engine components for commercial airlines, the military and industrial turbine engine applications, Chromalloy counts as its customers many of the world’s major airlines.

In addition, the company provides industrial turbine operators including electrical utilities and offshore platform operators with gas turbine engine parts, coatings and advanced repairs.

During its 60-year history Chromalloy’s continued investments in research and development of coating, and repair and manufacturing technology has led to the development of electron beam physical vapor deposition with ceramic materials, vacuum plasma, diffused precious metal / aluminide coatings, and vision-guided interactive laser welding and drilling for most advanced turbine engine components, as well as many other advanced technologies.

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The company's engineered components and blades are subject to the same FAA requirements and scrutiny as OEM-produced equipment. In support of marine and land-based gas turbines, Chromalloy employs identical engineering disciplines used to produce its FAA-certified parts. More information is at www.chromalloy.com.

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Chromalloy has evolved from a gas turbine parts repair business into the leading independent supplier of advanced repairs, FAA approved replacement parts and maintenance, repair and overhaul for gas turbines used in aviation and land-based applications. Chromalloy serves the airline, military, marine and industrial gas turbine segments with a broad range of services at locations in 17 countries around the globe. Chromalloy is authorized by the FAA and EASA and many other NAAs, and is qualified under ISO and NADCAP. Chromalloy is a subsidiary of Sequa Corporation.

Sequa Corporation is a diversified industrial company with operations in the aerospace, metal coatings and automotive industries. Sequa is a Carlyle Group company. For additional information, visit www.sequa.com.