PORT SAN ANTONIO AND CHROMALLOY RENEW LEASE AGREEMENT FOR FIVE YEARS

CHROMALLOY GAS TURBINE ENGINE REPAIR CENTER AT PORT SAN ANTONIO PLANS TO GROW AEROSPACE AND ENERGY INDUSTRY SERVICES

SAN ANTONIO, TEXAS, April 21, 2014 - Port San Antonio today announced that long-time customer Chromalloy has executed a new five-year lease for its gas turbine engine repair and manufacturing campus.

“Chromalloy underscores the Port’s role as a strong foundation for the region’s economy, where innovative businesses and talented workers can serve growing industries,” said Bruce E. Miller, President and CEO of Port San Antonio. “We are poised to provide our longtime customer the necessary platform to tackle its established workload while ensuring flexibility to capture new business.”

“Chromalloy is proceeding with plans to expand core projects in support of aircraft engines while continuing to pursue new business in the region’s burgeoning oil and gas industry,” said Joe Gasparino, Jr., General Manager. “Our San Antonio operation serves as a repair and specialized processes center for gas turbines and down-hole equipment, and includes an in-house laboratory and engineering teams developing customized repair protocols.”

In addition to aerospace and military aviation, the operation has a long history of delivering services to industrial gas turbine engine operators. Industrial gas turbines generate electric power for oil and gas well sites in the region, including the Eagle Ford Shale and offshore platforms in the Gulf of Mexico.
Chromalloy supports oil and gas companies with repair work on industrial gas turbines and oil field equipment. The company offers oil and gas equipment operators advanced coatings, heat treat, close tolerance machining, repair capabilities, engineering, and processing of exotic metals such as titanium and Inconel.

Chromalloy’s San Antonio operation also provides repairs on gas turbine engines powering commercial aircraft, including the Boeing 737, 747, 767 and 777.

The company has operated at Port San Antonio since 1999, offering a broad range of commercial and military aircraft engine repair and manufacturing services. The firm, which previously sub-leased the 150,000-square-foot building from Lockheed Martin, has entered into the new five-year agreement directly with the Port.

The company’s operations at the Port also include an adjacent 136,500-square-foot industrial building, which Chromalloy has also leased directly from the Port since 2006.

“Port San Antonio is a trusted and strategic partner,” Gasparino said. “Our San Antonio operations provide a 24/7 source of advanced repairs, machining and other services to growing industries.”

Chromalloy’s San Antonio operation is among the company’s facilities including operations, annexes and sales offices in 17 countries around the world. Chromalloy is a leading supplier of technologically advanced repairs, coatings, investment castings, and services for turbine airfoils and other critical engine components. The company serves engine manufacturers and operators in commercial aerospace, defense, and the energy industry.