Chromalloy Selected by U.S. Army to Provide Repairs On AGT1500 Engine Powering the M1 Abrams Main Battle Tank

Two Contracts for AGT1500 Services Valued Up To $1.9 Million

SAN ANTONIO, April 21, 2009 – Chromalloy announced today that it has been selected by the U.S. Army for two contracts valued at up to $1.9 million, for engine component repairs on the AGT1500 engine that powers the M1 Abrams battle tank.

The agreements cover component maintenance and repairs for the Army National Guard fleet of M1 Abrams tanks deployed worldwide. Under the continuance contracts Chromalloy will perform the work at its Oklahoma facility.

“Chromalloy has several years of demonstrated success delivering engine component repairs to the Army National Guard,” said Mike Beffel, Vice President, Operations, IGT, New Parts, and Military. “By once again selecting our services for the AGT1500, the National Guard will continue to realize cost savings for its Abrams fleet and see exceptional performance and reliability.”

The agreement covers component repairs in support of 150 engines per year beginning in 2009. The original contracts awarded by the Army National Guard were three-year, performance-based agreements. The first add-on contract is a one-year agreement, with two one-year options valued at up to $1.2 million, covering repairs to the AGT1500 power turbine housing. The second contract, a two-year agreement with three one-year options, is valued at up to $712,000. It covers engine nozzle repairs.

Chromalloy, a supplier of advanced repairs and services for gas turbines used in aviation and land-based applications, repairs, refurbishes and manufactures engine components.

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Chromalloy has evolved from a gas turbine parts repair business into the leading independent supplier of advanced repairs, parts and MRO for gas turbines used in aviation and land-based applications. Today Chromalloy serves the airline, military, marine and industrial gas turbine markets with a broad range of services from locations in 14 countries around the globe. Chromalloy is authorized by the FAA and EASA and many other NAA's and is qualified under ISO and NADCAP. Chromalloy is a division of Sequa Corporation.

In addition, the company designs and manufactures PMA (Parts Manufacturer Approval) replacement parts for aircraft engines that are FAA certified to meet or exceed the performance, reliability and durability specifications of original equipment manufacturer parts.

In support of land-based turbines, Chromalloy employs identical engineering disciplines used to produce its FAA-certified parts.

Chromalloy serves commercial, military and industrial turbine engine operators worldwide and has operations and offices in the U.S., Mexico, the U.K., Netherlands, Italy, Germany, France, the U.A.E., Israel, China, Singapore, Thailand, Japan and Australia.

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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.