News Release

CHROMALLOY

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CHROMALLOY SELECTED BY U.S. AIR FORCE FOR F108 TURBINE ENGINE BLADE REPAIRS

MRO AMERICAS 2010, PHOENIX, Ariz., April 20, 2010 – Chromalloy announced today that it has been selected by the U.S. Air Force to repair Stages 2 – 5 High Pressure Compressor (HPC) blades for the F108 engine, which powers the KC135 tanker aircraft.

The contract has a total value of $4.3 million and covers a period of the base year, with an additional four one-year options. Work will be performed at Chromalloy's Dallas, Texas, facility in support of the Oklahoma Air Logistics Center located at Tinker Air Force Base in Oklahoma City, Okla.

"We will provide repair work that includes both OEM-specified repairs and Chromalloy-developed repairs approved by the Air Force," said Armand F. Lauzon, Jr., President. "This agreement reflects a significant change in the F108 maintenance strategy for the Air Force. Previously the Air Force scrapped worn blades and purchased new blades.

"This contract covers return of the worn blades to serviceable, and in many cases, like-new condition – at approximately 30 percent of the cost of new blades. The process to repair and return blades to service has been very successful with commercial airlines," Lauzon said.

The contract calls for the repair of 14,984 Stage Two blades; 18,268 Stage Three blades; 20,976 Stage Four blades, and 21,303 Stage Five blades.

"By repairing these blades to serviceable condition, the Air Force is taking advantage of significant cost savings while ensuring that the blades provide the same or better performance of newly manufactured blades in the aircraft engine," Lauzon said.

The F108 is the military version of the CFM56-2 commercial airline engine and is used to power the Boeing KC-135 tanker. The HPC blades are one-piece forged airfoils which can be made of titanium or nickel alloy.

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2 – F108 HPC Contract

The blades consist of an airfoil shape which then transitions into a platform and dovetail to allow for installation. The high pressure compressor blades direct airflow and transfer air through the compressor to the combustion chamber of the engine.

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

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 15 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.