

Platte River Ventures Closes Acquisition of Sierra Alloys Company

The Denver-based private equity firm establishes a platform in specialty metals through the acquisition of premium alloys manufacturer, Sierra Alloys.

DENVER, Nov. 15, 2011 /PRNewswire/ -- Platte River Ventures ("PRV") announced today that it has acquired all of the outstanding stock of Sierra Alloys Company ("Sierra Alloys" or the "Company"). Headquartered in Irwindale, California, Sierra Alloys is a provider of specialty forged titanium and high-performance steel products primarily to the aerospace and defense industries. Since the Company's inception in 1973, Sierra Alloys has developed proprietary processes to heat, forge, roll, cut, turn and grind titanium and high-performance steel into flat bar, round bar, plate products and forged block.

Platte River Ventures Managing Director Greg Sissel said, "We are pleased with the acquisition of Sierra Alloys and our establishment of a new platform in the titanium and specialty metals industry. The combination of Sierra Alloys' strong industry reputation, the Company's differentiated capabilities and PRV's extensive experience in the aerospace and titanium industries represents an attractive opportunity to capitalize on the favorable long-term demand trends for titanium and other specialty metals, including the increasing use of titanium in both airframes and aircraft engines." Senior debt financing for the transaction was provided by Fifth Third Bank. Bartlit Beck Herman Palenchar & Scott LLP served as legal counsel to Platte River Ventures.

The Spartan Group LLC served as exclusive financial adviser to Sierra Alloys Company.

About Sierra Alloys Company

Sierra Alloys Company manufactures forged and hot rolled titanium and specialty steel products, including titanium alloys, stainless steels, alloy steels and nickel cobalt alloys. The Company serves the aerospace, defense, energy, power generation and medical industries. For more information, please visit www.sierraalloys.com.

About Platte River Ventures

Based in Denver, Colorado, Platte River Ventures is a private equity firm focused on investing in lower middle market operating companies with enterprise values generally between \$10 million and \$250 million. The firm focuses on investing in the aerospace, industrial services, energy services, agriculture, chemicals, metals, industrial minerals and transportation industries. Platte River Ventures currently manages funds with committed capital in excess of \$300 million. For more information, please visit www.platteriverventures.com.