

PALM BEACH CAPITAL



WEST PALM BEACH, FL

November 19, 2013

Announces Investment in CTS Engines, LLC

FT. LAUDERDALE (November 19, 2013) – Palm Beach Capital, a middle market private equity firm based in West Palm Beach, FL, announced today that it had acquired 60% of the membership interests of CTS Engines, LLC, from Neff Capital Management, which will retain a 40% ownership. Brian Neff, the Managing Partner of Neff Capital Management, will remain as Chief Executive Officer of the company. Additional terms of the deal were not disclosed.

“We are extremely pleased to partner with Brian and his management team as they work to take CTS to the next level,” said Nate Ward, Partner and Co-Founder of Palm Beach Capital. “We believe that the fundamentals of the mature jet engine market are compelling and require a specialized maintenance, repair, and overhaul (“MRO”) focus. CTS is the clear leader within this area.”

Based in Ft. Lauderdale, FL, CTS is the leading independent jet engine MRO provider in the U.S., and the leading jet engine MRO in the world focused on the rapidly developing mature engine market. Founded in 2002, the company has been at the forefront of defining unique maintenance requirements of the mature jet engine market for years, and has experienced strong growth by capitalizing on this expanding market segment.

“With this investment, CTS has the financial foundation to capitalize on the inherent growth within the mature engine MRO market,” said Brian Neff. “For many years, Palm Beach Capital has demonstrated success in partnering with management to grow companies. Going forward into 2014, when we expand our services beyond the CF6 platform and add development engine testing, we will rely on our partner to help us maximize opportunities as they develop.”

About CTS Engines, LLC

CTS Engines is a high quality provider of maintenance, repair, and overhaul services to owners and operators of jet engines worldwide. In its world-class, 60,000 square foot engine service center, located in Ft. Lauderdale, Florida, the company offers complete engine overhauls on the CF6 engine platform, including the CF6-50, CF6-80A, and CF6-80C, as well as other mature jet engine platforms. Globally, the company offers outstanding field service support on nearly every major engine platform in operation. Since 2002, CTS Engines has built its reputation on the ability to provide its customers with a better solution for engine maintenance. Please see www.ctsengines.com for more information.

About Palm Beach Capital

Founded in 2001, Palm Beach Capital is a private equity investment firm which specializes in making investments in and building early and middle-stage private companies. With offices in both West Palm Beach and Tampa, Florida, the firm focuses on high growth investment opportunities. Since its inception, Palm Beach Capital has made investments in 37 companies. For more information, please visit the firm's website at www.pbcap.com.



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