



FOR IMMEDIATE RELEASE

**AE Industrial Partners Acquires UAV Factory, a Leader in the Tactical Unmanned Aerial Vehicle (UAV) and ISR Technology Markets**

*Marks New Platform for AEI in Unmanned Technology*

BOCA RATON, FL, January 28, 2020 – AE Industrial Partners, LP ("AEI"), a private equity firm specializing in Aerospace, Defense & Government Services, Power Generation, and Specialty Industrial markets, announced today that it has acquired UAV Factory, a global leader in the tactical Unmanned Aerial Vehicle (UAV) and Intelligence, Surveillance, Reconnaissance (ISR) technology markets. UAV Factory will be a new standalone unmanned technology platform for AEI, as the firm looks to further invest in this fast growing market. Terms of the transaction were not disclosed.

Founded in 2009, UAV Factory is a global leader in tactical UAV design and manufacturing, having delivered more than 300 aircraft to defense, intelligence, and commercial customers in more than 55 countries. The Company has a unique vertical integration strategy, whereby it designs and produces airframes, engines, stabilized EO/IR ISR payloads and related components in-house for the unmanned and manned aircraft industry. UAV Factory's Penguin C series UAV, which reliably delivers an industry-leading 20 hours of flight time, as well as its proprietary Octopus ISR gyro-stabilized sensors, are widely used by customers globally for a variety of critical ISR missions. UAV Factory is based in Riga, Latvia, with a second location in Bend, Oregon.

"UAV Factory's engineering and technical capabilities, combined with its proven and growing set of technology solutions, are truly differentiated in the market," said Jeffrey Hart, Principal at AEI. "We are excited to partner with the talented UAV Factory team and are confident that our collective strategic vision for an unmanned technology platform will yield powerful results in this fast-growing market."

"The UAV market is growing exponentially, and with the financial and operational support of AEI, UAV Factory is poised for increased growth and market share," said Konstantin Popiks, Co-Founder of UAV Factory, who will remain with the Company in a senior leadership role. "By working closely with the AEI team, we plan to expand our technologies to provide our customers with the best-in-class, end-to-end solutions they need to make critical decisions."

"UAV Factory is at the forefront of the burgeoning global UAV market," said Kirk Konert, Partner at AEI. "Its first mover advantage and unique vertical integration of its proprietary technology solutions well-positions the Company to expand its share of this high growth market."

Kirkland & Ellis served as legal advisor and PricewaterhouseCoopers served as financial advisor to AEI. Blank Rome and Walless served as the legal advisor and Houlihan Lokey was the financial advisor to UAV Factory.

#### **About UAV Factory**

UAV Factory, the leader in the small fixed-wing UAV segment, was established in 2009 with the goal of developing the most advanced technology in the small, long-endurance unmanned aircraft market. The Company develops and produces fixed-wing UAV, UAV subsystems, stabilized EO/IR camera payloads and accessories for the unmanned and manned aircraft industry. UAV Factory heavily invests in research and development and manufactures most of its UAV subsystems in-house. For more information please visit [www.uavfactory.com](http://www.uavfactory.com).

#### **About AE Industrial Partners**

AE Industrial Partners is a private equity firm specializing in Aerospace, Defense & Government Services, Power Generation, and Specialty Industrial markets. AE Industrial Partners invests in market-leading companies that can benefit from our deep industry knowledge, operating experience, and relationships throughout our target markets. AE Industrial Partners is a signatory to the United Nations Principles for Responsible Investment. Learn more at [www.aeroequity.com](http://www.aeroequity.com).

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