



Hexcel to Acquire Oxford Performance Materials Aerospace & Defense Business

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High-performance thermoplastic, carbon fiber reinforced technology to be added to the Hexcel product portfolio for Commercial Aerospace and Space and Defense applications

Hexcel Corporation (NYSE:HXL) announced today that it has entered into a definitive agreement to acquire the Aerospace & Defense (A&D) business of Oxford Performance Materials (OPM). OPM A&D produces qualified, high-performance thermoplastic, carbon fiber reinforced 3D printed parts for Commercial Aerospace and Space and Defense applications. The acquisition is subject to customary conditions and is expected to close later this month.

The asset acquisition will include equipment, intellectual property and manufacturing process technology related to the A&D business operations in South Windsor, Connecticut. Other businesses of OPM are not included in the acquisition.

OPM is the first company to successfully apply and qualify additive manufacturing technology to the high performance polymer PEKK for aerospace, industrial and biomedical applications. The company has significant process and material technology knowledge in the areas of additive manufacturing and PEKK thermoplastic materials that can fundamentally improve the way the world's aircraft and defense components are manufactured. The technology can replace machined, cast, and printed metal parts in many applications, providing customers a high performance, lighter weight and potentially lower cost solution.

Hexcel Chairman, CEO and President Nick Stange said, "We are excited to add this next-generation technology to our portfolio. In combination with our unique carbon fiber capability, PEKK can provide a range of new technology solutions to our aerospace and defense customers in printed parts as well as assembled structures and broader design solutions."

OPM was awarded a contract from Boeing to supply 3D-printed structural production parts for the CST-100 Starliner among numerous other customer-focused development programs. Hexcel's acquisition will enable more rapid operational scaling and development of this emerging technology to meet growing market demand for carbon fiber reinforced thermoplastic additive technology in aerospace and defense.

Certain statements contained in this presentation constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements that are not of historical fact constitute "forward-looking statements" and accordingly, involve estimates, assumptions, judgments and uncertainties. There are a number of factors that could cause actual results or outcomes to differ materially from those addressed in the forward-looking statements. Such factors are detailed in the Forward Looking Statements and Risk Factors sections of the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2016 and its third quarter 2017 quarterly report on Form 10Q filed with the Securities and Exchange Commission. We do not undertake an obligation to update our forward-looking statements to reflect future events.

