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# AMBER COMPOSITES

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## **Amber Composites Acquired by International Private Equity Consortium**

### **Company Poised for Aggressive Growth in Rapidly Expanding Composites Industry**

Monday, October 1<sup>st</sup>, 2007 - Amber Composites and Technical Resin Bonders, leading manufacturers and suppliers of composite materials and structures, have been purchased by a consortium of international investors focused on leveraging technology to increase efficiencies in the transportation and energy industries. The transaction will provide the companies a strong foundation for growth and expansion.

Established in 1988 by Gavin Clarke and Stuart Crosskill, the group of companies has become an industry leader based on its ability to provide high quality materials and components on a just-in-time basis. Both Dr. Clarke and Mr. Crosskill will remain as shareholders and advisors to the business, reflecting their confidence in the new investor group and the opportunity going forward. "We are delighted to be partnering with a well-funded team that will help expand our business scope."

The private equity consortium, led by U.S. entrepreneur Jonathan McQueen, will be seeking to further expand technical and production capabilities, and to diversify into new and emerging markets. Mr. McQueen will be taking the helm as CEO. Commenting on the opportunity, Mr. McQueen said "We chose these companies because of their proven product and technology expertise as well as their strong management teams. The use of composite materials is expanding rapidly and we are well-positioned to capitalize on this growth."

Composites are among the fastest growing segments of raw material used in the transportation and building materials industries. Composites are increasingly replacing traditional metals due to their lightweight and high-strength characteristics. When used in automobiles and aircraft, composites can significantly reduce fuel consumption and emissions while providing comparable or superior structural integrity. Other industries that have rapidly adopted composites include construction building materials, wind energy and marine.

The transaction was led on behalf of the vendors by Matthew Proudlove, Corporate Finance Director at Cooper Parry LLP, who commented: "Gavin and Stuart have established two exciting businesses with committed management teams. Jonathan McQueen, with his experience, enthusiasm and international contact base, is the perfect succession to continue the growth trend."

### **About The Companies**

Amber Composites was established in 1988 by Gavin Clarke and Stuart Crosskill, who have spent their entire careers at the forefront of a growing composites industry. It manufactures and distributes a broad range of Composite, Tooling and Adhesive products, from some of the world's premier manufacturers for a wide variety of applications within a diverse range of markets, including Motorsport, Automotive, Aerospace, and Marine.

Founded in 1953, Technical Resin Bonders was one of the original companies in the UK to manufacture honeycomb sandwich panels and remains the market leader in the manufacture of bonded assemblies, lightweight panel systems and composite structures.

[www.ambercomposites.co.uk](http://www.ambercomposites.co.uk)

[www.technicalresinbonders.co.uk](http://www.technicalresinbonders.co.uk)