



Spirit AeroSystems and Albany Engineered Composites Collaborate to Expand Hypersonic Capabilities

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Collaboration helps to transform the industry's ability to scale affordable hypersonic thermal protection systems

ROCHESTER, N.H.--(BUSINESS WIRE)--Jul. 6, 2021-- [Spirit AeroSystems, Inc., and Fiber Materials, Inc., \(collectively Spirit\) subsidiaries of Spirit AeroSystems Holdings, Inc.](#) (NYSE: [SPR](#)) and [Albany Engineered Composites, a subsidiary of Albany International Corp.](#) (NYSE: [AIN](#)), have formally entered a technical collaboration agreement to capitalize on their unique capabilities to deliver a suite of differentiated technical and industrialized solutions to more rapidly support hypersonic program developments.

The combination of Spirit's ultra-high temperature composites and structures capabilities along with Albany Engineered Composites' experience of producing high volumes of 3D woven, near-net shape composites creates an unmatched expertise and capacity to design, develop, and manufacture a wide range of scalable, highly adaptable, and affordable Thermal Protection Systems solutions for hypersonic missions.

"The biggest challenge facing the Department of Defense and primes in hypersonic programs is the need for scalable and affordable thermal protection systems that can be tailored to each mission and optimized for performance," said Mark Miklos, Vice President hypersonic solutions at Spirit. "This collaboration enables elegant technical solutions while reducing the risk in accelerating program timelines and scaling to production."

"By working together and leveraging our proprietary technologies and state-of-the-art manufacturing processes, Spirit and Albany Engineered Composites are expected to achieve superior hypersonic design solutions previously not possible before this collaboration launched," said Greg Harwell, President of Albany Engineered Composites. "These synergies should assist with eliminating a serious market constraint and will deliver better results."

The collaboration brings together years of unique and complimentary skillsets, lowering the risks of manufacturing hypersonic capable large acreage and aeroshell configurations. Combining Albany Engineered Composites' 3D woven near-net-shaped composites technology with Spirit's densification processes should exceed hypersonic design requirements, increase production output, reduce waste and lower cost. This collaboration also improves response time to challenging developmental timelines to meet industry demands.

About Spirit AeroSystems

Spirit AeroSystems is one of the world's largest manufacturers of aerostructures for commercial airplanes, defense platforms, and business/regional jets. With expertise in aluminum and advanced composite manufacturing solutions, the company's core products include fuselages, integrated wings and wing components, pylons, and nacelles. We are leveraging decades of design and manufacturing expertise to be the most innovative and reliable supplier of military aerostructures, and specialty high-temperature materials, enabling warfighters to execute complex, critical missions. Spirit also serves the aftermarket for commercial and business/regional jets. Headquartered in Wichita, Kansas, Spirit has facilities in the U.S., U.K., France, Malaysia and Morocco. More information is available at www.spiritaero.com.

About Albany International Corp.

Albany International is a leading developer and manufacturer of engineered components, using advanced materials processing and automation capabilities, with two core businesses. Machine Clothing is the world's leading producer of fabrics and process felts used in the manufacture of all grades of paper products. Albany Engineered Composites is a rapidly growing designer and manufacturer of advanced materials-based engineered components for jet engine and airframe applications, supporting both commercial and military platforms. Albany International is headquartered in Rochester, New Hampshire, operates 23 plants in 11 countries, employs approximately 4,000 people worldwide, and is listed on the New York Stock Exchange (Symbol AIN). Additional information about the Company and its products and services can be found at www.albint.com.

Forward-Looking Statements

This press release may contain "forward looking statements" as that term is defined under U.S. Federal securities laws. Generally, the words "believe," "expect," "intend," "estimate," "anticipate," "project," "will," "should," "look for," "guidance," "guide," and similar expressions identify forward-looking statements, which generally are not historical in nature. Because forward-looking statements are subject to certain risks and uncertainties, actual results may differ materially from those expressed or implied by such forward-looking statements. We caution investors against placing undue reliance on forward-looking statements, and advise that they review the risks and uncertainties which may impact such statements including, without limitation, those set forth in the Company's most recent Annual Report on Form 10-K or Quarterly Report on Form 10-Q.

Forward-looking statements in this release include, without limitation, statements about the timing and impact of production and development programs in the Company's AEC business segment, the production capacity and the sales growth potential of key AEC programs, as well as AEC as a whole. These statements reflect management's current views with respect to future events and are subject to risks and uncertainties. A change in any one or more of the foregoing factors could have a material effect on the Company's financial results. The Company undertakes no obligation to publicly update or revise any forward-looking statements.

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