



Albany Engineered Composites Awarded Army Contract to Develop Near-net Shape 3D Weaving Technology for Hypersonic Applications

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ROCHESTER, N.H.--(BUSINESS WIRE)--Apr. 25, 2023-- Albany International Corp. (NYSE: AIN) announced today that its subsidiary Albany Engineered Composites (AEC) has received a \$4 million contract award from the U.S. Army in support of hypersonic development. AEC will be utilizing its proprietary and fully industrialized near-net shape 3D weaving technology to further develop thermal protection systems for hypersonic applications. When compared to competing technologies, AEC's near-net shape 3D weaving technology provides unique performance advantages with superior affordability and scalability to meet the demanding requirements of hypersonic vehicles.

AEC's President Greg Harwell said, "We are excited to play a critical role in advancing U.S. capabilities in hypersonics in support of our national defense initiatives. AEC is uniquely positioned with a superior proprietary composite manufacturing solution that offers a best value to the Department of Defense in support of its demanding hypersonic vehicle requirements."

AEC continues to lead the way in developing 3D composite technology, making investments over the last twenty years in its people, processes, equipment, software, and applications. More recently, AEC has committed to strategic capital investments supporting the adaptation of the company's 3D composites technology to hypersonic material applications. AEC will utilize this funding to support the company's ongoing 3D weaving technology development for hypersonic applications.

To support the growth in hypersonics, AEC will be recruiting new employees in Rochester over the next number of years in the areas of engineering, fabrication, machining and assembly. New Hampshire has cultivated a strong pool of Aerospace and Defense talent, and AEC provides unique benefits and growth opportunities to attract new workers while providing the training necessary to enhance the regional workforce.

"New Hampshire businesses play a critical role in bolstering our national defense capabilities. I'm thrilled to see this \$4 million contract between the U.S. Army and Rochester's Albany Engineered Composites, which will further enhance our state's reputation as an innovator for emerging technologies," **said Senator Shaheen**. "This contract is a testament to the advanced technologies developed by Granite State companies, and demonstrates the essential work of our businesses and workforce in support of U.S. national defense. Through my roles on the Senate Appropriations and Armed Services Committees, I'll continue to advocate for resources that grow New Hampshire's defense industry and provide for our national security."

"As New Hampshire continues to see growth in high-tech sectors, it is great news that Albany Engineered Composites is receiving a major federal contract from the U.S. Army to advance hypersonic vehicle technology," **said Senator Hassan**. "I pushed for this Defense Department grant funding so that businesses like Albany Engineered Composites in New Hampshire can continue to lead in strengthening our national defense capabilities in the face of threats from adversaries. I will continue working to secure this type of funding for New Hampshire in order to foster the development of cutting-edge technology and support our local economy."

"Albany Engineered Composites provides critical tools that help ensure the safety of our military and strengthen our national defense. This new funding will ensure we can better meet the needs of our armed forces by improving the production process and lowering production costs, which will in turn improve operations and safety," **said Congressman Chris Pappas**. "I also look forward to seeing the positive impact this will have on our communities by creating high-paying jobs and investing in New Hampshire's workforce."

About Albany Engineered Composites

Albany Engineered Composites (AEC) designs and manufactures advanced engineered composite components for engine and airframe applications for commercial and military aircraft, missiles and unmanned vehicles, and for renewable energy creation and distribution. AEC's specialty composite solutions enable current and next-generation aircraft to perform better while being more fuel-efficient, cost-effective, and environmentally-friendly.

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 custom-designed, consumable belts essential for the manufacture of all grades of paper products. Albany Engineered Composites is a growing designer and manufacturer of advanced materials-based engineered components for demanding aerospace applications, supporting both commercial and military platforms. Albany International is headquartered in Rochester, New Hampshire, operates 23 facilities in 11 countries, employs more than 4,200 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.

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