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FOR IMMEDIATE RELEASE

The McLean Group Advises 3 Phoenix in Sale to Ultra Electronics

MCLEAN, VA – February 2014 – The McLean Group today announced that it acted as the exclusive mergers and acquisitions (M&A) advisor to [3 Phoenix, Inc.](#) (3 Phoenix) in its sale to [Ultra Electronics Holdings plc](#) (Ultra) for an initial cash consideration of \$70 million. Additional payments of up to \$17 million will be due subject to earnings growth over the next three years.

3 Phoenix is a leading supplier of specialist sonar, radar, intelligence, surveillance and reconnaissance products and solutions. For 10 years, the Company has delivered mission critical, real-time sensor and processing systems, primarily to the US Navy, but also to commercial customers. 3 Phoenix is a bolt-on acquisition to Ultra's existing Tactical & Sonar Systems Division.

Ultra, based in the United Kingdom, is an international defense, security, transport and energy company that provides mission critical support across a broad range of platforms. The Company has about 180 distinct market or technology niches within its 28 businesses.

Andy Liverman, one of 3 Phoenix's five principals, said, "The McLean Group's hands-on approach during all aspects of the transaction process was fundamental to our successful deal closing. Their industry knowledge and relationships proved to be highly valuable as they assisted us in identifying a buyer that fits our innovative culture and provides us with the resources necessary to continue our trajectory of rapid growth."

Ultra's Chief Executive Rakesh Sharma commented, "3 Phoenix provides important complementary technologies and products to advance Ultra's strategy of targeting areas of preferential customer spending in the naval sensors, security and intelligence domains. 3 Phoenix is a technology-rich company with an established position in the US market place. Its sonar, anti-submarine warfare, mine detection and electronic warfare capabilities have strong market-facing synergies with Ultra's Avalon, Command & Control, Maritime Systems, Ocean Systems, Sonar Systems and USSI businesses. I am delighted to welcome them to the Ultra family."

The McLean Group's Aerospace, Defense & Government (ADG) practice advised on the transaction. This transaction adds to The McLean Group's record of successful federal contracting advisory assignments with particular experience in the defense technology and C4ISR sectors.

About The McLean Group

The McLean Group is a leading independent investment bank that provides mergers and acquisitions (M&A), business valuation and strategic consulting services to middle market businesses. The firm's M&A advisory and valuation services reflect The McLean Group's comprehensive industry knowledge, extensive transactional successes, commitment to provide senior-level attention to every client engagement, and real-time understanding of industry-specific valuation drivers. Through the firm's commitment to partnering with clients and providing strategic advice throughout every phase of a company's development, The McLean Group is uniquely positioned to build lasting relationships and contribute measurable value to each client's long-term success.

