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HORST ENGINEERING ANNOUNCES MAJOR EXPANSION

Aerospace company will breathe life into East Hartford legacy site

EAST HARTFORD, CT., June 18, 2019 – The HORST Engineering Family of Companies, a leading manufacturer of precision machined aerospace components, today announced the acquisition of a property to be the future home of its consolidated Connecticut operations. The move marks another critical step in the company’s ongoing objective: to benefit its employees, customers, and community.

With the acquisition of 141 Prestige Park Road in East Hartford, the 73-year-old, three-generation manufacturer will consolidate its three existing Connecticut locations into one world-class headquarters.

“We are thrilled to announce our acquisition of 141 Prestige Park, a new location that will allow us to continue our family tradition of manufacturing in Connecticut,” said Scott Livingston, President and Chief Executive Officer of HORST Engineering. “The strategic decision to move will provide significant efficiencies for our team, allowing us to operate under one roof and enjoy a fantastic work environment.”

HORST Engineering plans to reinvigorate the Prestige Park structure, located on just over seven acres. The purchase price was \$1.45 million.

The 100,566 square-foot masonry building, constructed in 1971, “has good characteristics but will need upgrades and repairs to many of its important systems, such as its roof, electrical, lighting, and HVAC,” Livingston said, estimating that the project could take more than a year until completion and will cost substantially more than the purchase price. “We’ll move in phases. With the additional space, we will gain flexibility to develop new processes and expand organically, while considering future acquisitions.”

“Every week, we are invited to move out of state by locations hoping to lure high-value, advanced manufacturing aerospace jobs to their region,” Livingston said. “We are choosing to stay here because our core skilled labor base is here, and the heart of our supply chain ecosystem is located in New England. With the right support from city and state, we can grow. Connecticut has a strong, educated, incumbent labor force that helps to counterbalance the high cost of doing business. The extent of our expansion will depend on the strength of our customers, the economy, and the business climate. Our hope is that policy makers recognize that they need to do

less harm to the small and mid-size businesses that drive the success of our state and this industry.”

“In 2015, when we shifted operations from Mexico back to Connecticut, we obtained another site to house all the people and equipment which our two existing plant sites, on Cedar Street, could not accommodate,” said Livingston. “As a solution, we set up the third location. Now, we have outgrown the arrangement of working from three separate buildings and need even more space to support our customers’ needs.

“Our new location, which will house our entire Connecticut team when completed, will be a world-class manufacturing facility that will appeal to a skilled workforce, including the workers that will drive the next generation of success” Livingston said.

HORST Engineering now employs 110 people in Connecticut and has more than 10 job openings, with more employment opportunities expected as repairs to the property near completion. Sterling Machine, their Lynn, MA based operations is also growing and hiring.

The HORST Engineering Family of Companies was founded in 1946 by Harry Livingston (born Horst Liebenstein), the current CEO’s grandfather. Today, in addition to primarily serving the aerospace industry, the company also manufactures precision products for high technology industries including power generation, motorsports, and the high end bicycle market.

“We are excited to be investing in our people and our community,” Livingston added.

About:

The HORST Engineering Family of Companies was founded in 1946, and is a privately held contract manufacturer of precision machined components and assemblies for aerospace and other high technology industries. Its core processes include Swiss screw machining, turning, milling, thread rolling, grinding, honing, and assembly. The company currently employs 32 people at Sterling Machine in Lynn, Massachusetts; and 110 people at HORST Engineering, in East Hartford, Connecticut. Visit www.horstengineering.com.

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