

AGC Incorporated
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FOR IMMEDIATE RELEASE

AGC Incorporated Initiates Section 363 Sale Process

Meriden, Conn., April 19, 2013—Today AGC Incorporated announced that it filed for Chapter 11 bankruptcy protection in the United States Bankruptcy Court for the District of Connecticut on April 16, 2013 and that it has initiated proceedings in the bankruptcy in connection with the potential sale of substantially all of the assets of the company. Harlow Aerostructures LLC has entered into an Asset Purchase Agreement with the company, which includes a purchase price of \$5,700,000 in cash, and will be the stalking-horse bidder in an auction currently scheduled for May 13, 2013.

AGC negotiated the Harlow Aerostructures LLC bid with the assistance of its investment bankers, Alderman & Company Capital.

AGC had \$16.6 million in revenue during the most recent fiscal year, ending February 28, 2013. The company manufactures and repairs precision components and assemblies for the aerospace industry. AGC's unique market niche is titanium hot forming and combination bonding, including rubber to metal, plastic to metal and urethane to metal. Included in the product base is the manufacture of fan exit vane assemblies and low-pressure compressor stators. The company's website is <http://www.agcincorporated.com>.

AGC has been authorized by the bankruptcy court to proceed with the auction, provided the company receives additional qualified bids. The Harlow Aerostructures LLC bid will serve as the opening bid in any auction and a final sale will be made to the highest and best offer, subject to approval of the bankruptcy court. The following dates have been set by the court: i) the bid deadline is May 8, 2013; ii) the auction will take place on May 13, 2013; and iii) a court hearing to authorize the sale to the highest or otherwise best bidder will commence on May 20, 2013.

Qualified parties interested in bidding for the assets of AGC should contact Alderman & Company Capital, at the following address: William H. Alderman, President; Alderman & Company Capital, LLC; 20 Silver Brook Rd., Ridgefield, Conn. 06877. Tel: (203) 244-5680; Mobile: (914) 414-4070; Fax: (203) 779-1122; walderman@aldermancapital.com.

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