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HEICO Corporation Makes Strategic and High Growth Acquisition

Electronic Technologies Group Makes Asset Purchase of dB Control



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HEI	47.74	+2.23



Press Release Source: HEICO Corporation On Wednesday February 17, 2010, 8:40 am EST

MIAMI and FREMONT, Calif., Feb. 17, 2010 (GLOBE NEWSWIRE) -- HEICO Corporation (NYSE:HEI-A - News) (NYSE:HEI - News) today announced that its Electronic Technologies Group acquired substantially all of the assets and certain liabilities of dB Control, a rapidly growing and leading producer of Traveling Wave Tube Amplifiers ("TWTA"), Microwave Power Modules ("MPM") and other high-power devices used in both defense and commercial applications.

Terms and financial details were not disclosed. HEICO stated that it expects the acquisition to be accretive to its earnings within the next twelve months.

dB Control's TWTAs and MPMs are used predominantly in radar, electronic warfare, on-board jamming and countermeasure systems in aircraft, ships and detection platforms deployed by U.S. and allied non-U.S. military forces. The company also produces high-voltage power supplies found in satellite communication, medical and industrial x-ray systems. dB Control adds to HEICO's existing presence in high-voltage, microwave and high-power design and production on various programs.

dB Control's products are typically associated with radar-enabled high-power threat detection, avoidance and targeting platforms such as the Predator, Reaper, Fire Scout, Sky Warrior and Global Hawk Unmanned Aerial Vehicles ("UAV") or "drone" aircraft. dB Control's products are also used onboard the MH-60 Knighthawk/Seahawk helicopters, B-52, AC-130, MC-130, MC-12 Project Liberty and other aircraft. In addition, dB Control systems are utilized by ship-borne radar, such as high-power "sea skimming" missile radar.

Founded in 1990 and based in Fremont, CA, dB Control employs approximately 125 people. Joseph Hajduk, dB Control's CEO and co-founder, will remain with the business in the same role as prior to the purchase. HEICO also stated that it does not expect material staff turnover following the acquisition.

Laurans A. Mendelson, HEICO's Chairman and Chief Executive Officer, remarked, "dB Control is a unique company which offers HEICO more participation in a growing part of both U.S. and non-U.S. defense budgets. In the U.S. Department of Defense Quadrennial Defense Review released two weeks ago, the Department of Defense made clear its intention to continue to rely more on high power radar and electronic warfare systems by dramatically increasing the size of its UAV fleet and by adding to other threat detection capabilities. We believe dB Control's strong position in these growing markets, combined with its high technology capabilities, should provide for additional growth."

Mr. Mendelson added, "We are especially pleased to add Joe Hajduk and dB Control's talented team members to our growing company. dB Control's commitment to high quality and its growth-focused culture are a perfect fit with HEICO."

Joseph Hajduk remarked, "We felt that HEICO would be ideal due to our similar approaches to business. HEICO understands design and production for high reliability and is committed to ensuring that our customers continue to receive the service for which we are known."

HEICO has two classes of common stock traded on the NYSE. Both classes, the Class A Common Stock (HEI.A) and the Common Stock (HEI), are virtually identical in all economic respects. The only difference between the share classes is the voting rights. The Class A Common Stock (HEI.A) receives 1/10 vote per share and the Common Stock (HEI) receives one vote per share.

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There are currently approximately 15.7 million shares of HEICO's Class A Common Stock (HEI.A) outstanding and 10.4 million shares of HEICO's Common Stock (HEI) outstanding. The stock symbols for HEICO's two classes of common stock on most web sites are HEI.A and HEI. However, some web sites change HEICO's Class A Common Stock stock symbol (HEI.A) to HEI/A or HEIa.

HEICO Corporation is engaged primarily in certain niche segments of the aviation, defense, space and electronics industries through its Hollywood, FL-based HEICO Aerospace Holdings Corp. subsidiary and its Miami, FL-based HEICO Electronic Technologies Corp. subsidiary. HEICO's customers include a majority of the world's airlines and airmotives as well as numerous defense and space contractors and military agencies worldwide in addition to medical, telecommunication and electronic equipment manufacturers. For more information about HEICO, please visit our web site at <http://www.heico.com>.

Certain statements in this press release constitute forward-looking statements, which are subject to risks, uncertainties and contingencies. HEICO's actual results may differ materially from those expressed in or implied by those forward-looking statements as a result of factors including, but not limited to: lower demand for commercial air travel or airline fleet changes, which could cause lower demand for our goods and services; product specification costs and requirements, which could cause an increase to our costs to complete contracts; governmental and regulatory demands, export policies and restrictions, reductions in defense, space or homeland security spending by U.S. and/or foreign customers or competition from existing and new competitors, which could reduce our sales; HEICO's ability to introduce new products and product pricing levels, which could reduce our sales or sales growth; HEICO's ability to make acquisitions and achieve operating synergies from acquired businesses, customer credit risk, interest rates and economic conditions within and outside of the aviation, defense, space and electronics industries, which could negatively impact our costs and revenues; and HEICO's ability to maintain effective internal controls, which could adversely affect our business and the market price of our common stock. Parties receiving this material are encouraged to review all of HEICO's filings with the Securities and Exchange Commission, including, but not limited to filings on Form 10-K, Form 10-Q and Form 8-K. We undertake no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

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