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M4 Engineering Inc. acquires Phoenix Technology Works A new prototyping powerhouse is created

Long Beach, CA, 6/12/24— **M4 Engineering Inc.**, a leading Engineering, Test, and Prototyping firm in the field of conceptual design, analysis and product development has acquired Phoenix Technology Works (PTW) Maricopa, AZ to increase its footprint in full vehicle prototyping and tooling for composite

The purpose of this acquisition is to create a new prototyping powerhouse by combining M4's agile engineering, test, and fabrication skills with PTW's extensive experience in complex, large scale composite parts and tooling. This will provide our clients with access to a one-stop conceptual design, analysis, prototyping, and test solution that will help accelerate innovation and reduce time to functional

The goals of this acquisition are:

applications.

prototypes.

- 1) Combine large scale advanced prototyping with multi-disciplinary engineering
- 2) Provide greater geographical coverage for local clients in the Southwest
- 3) Help reduce the costs and accelerate the time to prototype

The project lead for this effort will be Brent Scheneman, Design, Prototyping and Test Manager at M4.

Dr. Myles L. Baker, President, M4 Engineering commented on this transaction:

"We have worked with Dan Welch and his team at Phoenix Technology Works since 2009 and have always been very impressed with their capabilities. We always thought that the combination of M4's outstanding design, optimization, and testing capabilities and PTW's tooling and prototyping capabilities would be a great offering to our customers and are extremely excited to finally make this a reality. We look forward to helping our customers make the next generation of aerospace prototypes."

PTW excels in the design and build of projects on the cutting edge of Aerospace prototype development and low-rate production. PTW is an engineering and manufacturing company with the capabilities and capacity for large-scale tooling and full production of aerospace composite parts.

The technicians and engineers at PTW have extensive experience in composite systems and the production of large-scale, high-precision parts, prototypes, and tools. Specializing in Tooling Design, Master Pattern Fabrication, Composite Tooling, Direct Tooling, First Article, Part Fabrication, and Bonding of Assemblies.

Dan Welch, Owner of PTW, commented on this award:" We are thrilled to enter this new chapter as M4 welcomes PTW into its fold. The acquisition marks a significant milestone for our company and opens a world of opportunities. We are excited to be part of this journey, eager to contribute to our collective success, and explore the exciting ventures that lie ahead. Together, we will innovate, grow, and shape the future of our industry.

This is especially important in this aerospace renaissance, that has resulted in many startups looking to partner with experienced providers to design totally new types of aircraft, with short schedules, small budgets, and complex technological demands.



<u>Jetzero</u>, located Long Beach, CA is one of those startups, developing a blended wing commercial aircraft as the best first step toward the ultimate goal of zero-carbon emissions aviation. The aircraft will launch in 2030 with 100% SAF compatibility, and the internal volume to accommodate zero-carbon hydrogen.

Tom O'Leary, Jetzero's CEO says: "We view "M4's strategic acquisition of Phoenix Technology Works (PTW) as an extension of M4's ongoing commitment to JetZero's success. By bringing PTW's large-scale tooling and composite manufacturing capabilities in house both JetZero and M4 will be able to be more agile and move faster in creating our full-scale Air Force demonstrator". M4 has been working with Jetzero for over 3 years in developing this next generation aircraft.

M4 Design, Prototyping and Test Manager, Brent Scheneman will be responsible for integrating the M4 and PTW teams and capabilities and added: "We're eager to merge forces, leveraging our collective strengths to provide solutions to a wide variety of customers. Thanks to M4's design, optimization, and testing capabilities, along with PTW's tooling and prototyping capabilities, this strategic transaction propels us into an era of unparalleled innovation and growth, setting the stage for a bright and prosperous future".



65 Ft CMS Poseidon CNC Machine

About M4 Engineering, Inc.: M4 Engineering is based in Long Beach, CA and focuses on solving complex challenges that arise during the development of new products, ground and marine vehicles and also manned and unmanned space and flight vehicles. M4 was founded in 2001 by Dr. Myles L. Baker to help commercial companies and government agencies predict and optimize vehicle performance, with emphasis on providing Multidisciplinary Design Analysis and Optimization (MDAO) software and services.

About Phoenix Technology Works: PTW is a privately owned engineering and composite parts and tooling manufacturing company. Founded by the husband-and-wife team, Dan, and Lori Welch. PTW has been supporting the Aerospace industry since 2003.

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