

MJP NEWS

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A newsletter from MJP Waterjets

**BREAKING
NEWS!**

**MJP
WATERJETS
ACQUIRES
ULTRAJET**

ULTRAJET®

WATERJETS

MJP Waterjets acquires Ultra Dynamics

MJP Waterjets AB (“MJP Waterjets”) based in Österbybruk, Sweden has acquired Ultra Dynamics Ltd and Ultra Dynamics Inc (jointly referred to as “Ultra Dynamics”) based in Cheltenham, England and Columbus, Ohio,

USA, with the waterjet brand UltraJet. The merger between MJP Waterjets and Ultra Dynamics creates one of the leading providers of waterjets in the world comprising a complete and complementary product range.

Customers will now benefit from the two companies’ very strong market positions in their corresponding product segments: MJP Waterjets is known as the number one supplier of stainless steel mixed flow waterjets and Ultra Dynamics is undisputedly one of the most respected suppliers of aluminum axial flow waterjets.

MJP Waterjets and Ultra Dynamics will become even more present in the marine market and will be able to offer new exciting projects in the very near future. The group will jointly work on research and development in order to further strengthen both product lines and enhance the combined company’s leading position.

Anders Björe, CEO MJP Waterjets Holding:

“I’m pleased and excited to join this new company, a union of two highly renowned waterjet suppliers. By building on both companies’ strengths, together with the perfect product match, I’m convinced the combination of MJP Waterjets and Ultra Dynamics will deliver enhanced value to our existing and new customers.”

Hans Andersson, Executive Vice President Global Sales and Marketing: “When talking synergies, this merger is exemplary with two product ranges complementing each other to a degree which has seldom been witnessed in the marine market.”

Derek Burton, Chairman of Ultra Dynamics:

“When you have been involved in the building of a successful business it is always difficult to let go. However, I am confident that the combination of the MJP and the UltraJet brands is a good marriage for both businesses and that together they will become an ever more powerful force in the waterjet market. It is a perfect partnership and I wish them well.”

Redeye and KPMG acted as financial advisors and Andulf Advokat and McGuireWoods as legal advisors to MJP Waterjets and Verdane Capital in this transaction.

MJP Waterjets develops and delivers heavy-duty waterjet propulsion systems complete with steering system, education and service. The design, quality, performance and environmental aspects of the waterjets lead the industry. MJP Waterjets is represented globally through a network of sales and service agents in 30 countries on five continents. MJP Waterjets provide waterjets in the 350 mm to 1750 mm range. Governments in more than 30 countries have chosen MJP Waterjets for their vessels. MJP Waterjets is owned by Verdane Capital which is a Nordic private equity fund.

Ultra Dynamics Ltd and Ultra Dynamics Inc (jointly referred to as “Ultra Dynamics”) are leading marine jet and waterjet propulsion companies. Ultra Dynamics is located in Cheltenham, England and Columbus, Ohio, USA. Ultra Dynamics provides waterjets in the 250 mm to 650 mm range as well as amphibious vehicles, military crafts and railway products.

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