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Headwaters MB Advised Airborne Tactical Advantage Company on Recapitalization by THL Credit and Chart Capital Partners

Denver, CO – November 9, 2011– Headwaters MB announced that it advised Airborne Tactical Advantage Company (“ATAC”), a provider of tactical aircraft and flight training services to the US military, on a recapitalization of the company. Headwaters garnered significant interest for ATAC in the marketplace and helped the company find long-term partners in THL Credit and Chart Capital Partners. The transaction reinforces ATAC’s balance sheet and provides growth capital to fund expansion opportunities.

Jeffrey Parker, President & CEO of ATAC, said, “Headwaters was an unabashed advocate for ATAC and ran an outstanding process for us. They worked diligently across many capital markets, simultaneously creating numerous partner and capital structure alternatives. We now have a balance sheet that is a competitive advantage and allows us to aggressively take advantage of new business opportunities.”

Darin Good, a Managing Director at Headwaters MB said, “ATAC comprises the largest private, live military airborne training program in the world. The Company has an incredible cadre of experienced aviators and advanced tactical aircraft which preserves US military front line aircraft and combat capability during a time of diminished national defense budgets. Jeff and his team efficiently provide the warfighter with a tactical training advantage in a variety of military operations. We were proud to represent ATAC in the marketplace.”

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About Headwaters MB

Headwaters MB is an independent, middle-market investment banking and growth advisory firm providing strategic merger and acquisitions, corporate finance services and merchant banking through proprietary sources of capital. Headwaters’ investment banking and merchant banking operations are headquartered in Denver, CO, with the advisory and family office direct investment services operations being headquartered in Pittsburgh, PA. Headwaters also has offices in Boise, ID; Boston, MA; Burlington, VT; Chicago, IL; Greenwich, CT; Newport Beach, CA; San Francisco, CA; São Paulo, Brazil; Washington DC and West Palm Beach, FL. For more information, visit <http://www.headwatersmb.com/> and follow us on twitter: <http://twitter.com/#!/brendanburke>.

About Airborne Tactical Advantage Company

Headquartered in Newport News, VA, ATAC provides tactical airborne training services to the US Department of Defense and foreign allied governments via its fleet of more than 24 subsonic and supersonic fighter aircraft and its staff of elite military-trained pilots. The Company has existing operations in Virginia, Nevada, California, Hawaii and Japan. ATAC's core capabilities include adversary air combat simulation (REDAIR), advanced electronic attack and threat simulation for US Navy ship and air crews, joint terminal attack controller (JTAC) training and research & development. The Company delivers high quality, realistic threat simulation to enhance pilot combat readiness at a substantial cost savings to the DoD (vs. indigenous military-on-military training) while preserving the useful life of valuable combat aircraft assets. For more information, visit <http://www.atacusa.com/>