



## **Press Release**

### **Management team purchases two CAE Cleaning Technologies operations**

*Toronto and Cincinnati, February 28, 2002* – (TSE: CAE) CAE and the Cleaning Technologies Group Inc. (CTG) today announced that they have closed a transaction for two of CAE's Cleaning Technologies operations. CAE has sold CAE Ransohoff Inc., of Cincinnati, Ohio and CAE Ultrasonics Inc., of Jamestown, New York, to the former management of these operations for C\$38 million (US\$23.4 million) in the form of cash and subordinated notes, with senior debt financing for the transaction secured through Fifth Third Bank of Cincinnati.

CAE is divesting its Cleaning Technologies business in order to focus on its core business of providing simulation and integrated training solutions for the civil aviation, military and marine markets. CAE is in discussions with prospective buyers for its remaining Cleaning Technologies businesses.

The Cleaning Technologies Group Inc. is a new corporation, recently formed to facilitate these acquisitions, by a team of CAE's former Cleaning Technologies management. The new company will be headquartered in Cincinnati, Ohio, with Stephen Temple, former President of CAE's Cleaning Technologies, as its CEO.

“CAE's decision to divest presented the Cleaning Technologies management team with a great opportunity,” said Stephen Temple. “This transaction gives us the ability to keep the operations and jobs in their current locations, continuing a tradition that began in 1916 with the founding of the Ransohoff business in Cincinnati, Ohio and in 1954 with the founding of the Blackstone Ultrasonics Business in Jamestown, New York. We are committed to maintaining our leadership position within the North American marketplace while continuing to support our valued customers and our significant installed base of equipment”.

The Cleaning Technologies Group is a world leader in providing innovative process technologies to the precision and industrial manufacturing markets. CTG is comprised of Ransohoff Inc, of Cincinnati, Ohio, and newly named Blackstone~Ney Ultrasonics Inc. of Jamestown, New York. Employing more than 225 people, the Group is the premier provider of environmentally friendly parts-cleaning and waste-minimization equipment and services to the global marketplace.

CAE is a global leader in the provision of simulation and control technologies and training solutions for aerospace, defence and marine markets. Headquartered in Canada, CAE employs more than 7,000 people around the world and generates annual revenues in excess of C\$1 billion.

CAE Media relations: Pascale Alpha (514) 341-6780 ext. 4889 – [pascale.alpha@cae.com](mailto:pascale.alpha@cae.com)  
CAE Investor relations: Andrew Arnovitz (514) 734-5760 – [andrew.arnovitz@cae.com](mailto:andrew.arnovitz@cae.com)  
For more information about CAE, visit our Web site at [www.cae.com](http://www.cae.com)

For The Cleaning Technologies Group Inc.:

Ken Schapker

4933 Provident Drive

Cincinnati, OH 45246

Phone: (513) 870-1711

Toll Free: (800) 248-9274

Fax: (513)-870-0105

<mailto:kschapker@ransohoff.com>