HEARST

News

HEARST'S CAMP SYSTEMS INTERNATIONAL AGREES TO ACQUIRE INVENTORY LOCATOR SERVICE (ILS) FROM THE BOEING COMPANY

NEW YORK, September 16, 2019 – Hearst's CAMP Systems International has agreed to acquire Inventory Locator Service (ILS) from Boeing, the world's largest aerospace company and leading provider of commercial airplanes, defense, space and security systems, and global services. Founded in 1979, ILS provides the largest electronic marketplace for the aviation industry to buy and sell parts, equipment and services, and offers manufacturers and parts suppliers ways to improve inventory planning and processing.

The announcement was made by CAMP President and CEO Vibby Gottemukkala. Pending regulatory approval, ILS, headquartered in Memphis, Tennessee, will become part of CAMP. Terms of the transaction were not disclosed.

CAMP is the premier aircraft health management and enterprise information systems provider in business aviation and provides maintenance tracking services for nearly 20,000 aircraft and engine health monitoring for over 30,000 engines. Its software solutions support over 1,500 service center and maintenance, repair and overhaul (MRO) organizations.

Commenting on the acquisition, Gottemukkala said: "We are proud to partner with Inventory Locator Service and its team. ILS has built a reputation for operating a leading parts marketplace for over 40 years, serving a large and diverse customer base in the industry and represents a natural expansion of our business and platform. As the aerospace industry evolves, we see opportunities for CAMP and ILS to provide a greater level of service to our customers as well as reaching new customers in the industry."

Strategically, Hearst continues to diversify into data and information-based companies while growing its world-class media assets. Hearst acquired CAMP in 2016 as part of this strategy.

About Hearst

<u>Hearst</u> is a leading global, diversified media, information and services company with more than 360 businesses. Its major interests include ownership in cable television networks such as A&E, HISTORY, Lifetime and ESPN; global financial services leader Fitch Group; Hearst Health, a

group of medical information and services businesses; transportation assets including CAMP Systems International, a major provider of software-as-a-service solutions for managing maintenance of jets and helicopters; 34 television stations such as WCVB-TV in Boston and KCRA-TV in Sacramento, California, which reach a combined 19 percent of U.S. viewers; newspapers such as the *Houston Chronicle*, *San Francisco Chronicle* and *Times Union* (Albany, New York), more than 300 magazines around the world including *Cosmopolitan*, ELLE, *Men's Health* and *Car and Driver*; digital services businesses such as iCrossing and KUBRA; and investments in emerging digital entertainment companies such as Complex Networks. Follow us on Twitter <u>@Hearst</u>. To learn more about Hearst, visit our 2018 Annual Review, "What Connects Us."

About CAMP

CAMP is a leading global provider of software-as-a-service ("SaaS") solutions for managing and tracking the maintenance of jets, turbo prop aircraft and helicopters, as well as enterprise information systems used to manage service centers. The CAMP organization, founded in 1968, has a global footprint and is headquartered in Merrimack, New Hampshire. CAMP is privately held by Hearst.

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