



EDAC Technologies Completes Purchase of Manufacturing Facility in Plainville, CT

- Relocation, Integration of Four Operations for Efficiency/More Capacity to Begin**
- State of CT Approves \$2 Million Brownfield Redevelopment Loan for Facility**

FARMINGTON, Conn., April 5, 2012 – EDAC Technologies Corporation (NASDAQ: EDAC), a diversified designer, manufacturer and servicer of precision components for aerospace and industrial applications, announced today that it has completed the purchase of a 181,000 square foot manufacturing facility in Plainville, Conn. The Company plans to begin implementing its facility integration plan immediately, with completion slated for the Fall of 2013.

Four EDAC operations currently housed in separate locations in nearby Farmington, Conn., including several aerospace product lines as well as its APEX Machine Tool and EDAC Machinery product lines, will be consolidated and integrated into the new facility. The facility is located on a 15-acre site and formerly housed part of GE Industrial Solutions, a business unit of General Electric Company. EDAC also has facilities in Newington, Conn., that will not be part of the relocation. These include the Company's rotating engine components product line.

In a related announcement, the Company reported that Connecticut Governor Dannel Malloy, and the Department of Economic and Community Development (DECD) have approved a \$2 million low-interest loan for EDAC under the state's Targeted Brownfield Development Loan Program. The funds will be used by the Company for environmental investigation, remediation, abatement, engineered controls and land use restrictions. The goal of the loan program is to promote industrial development and to retain and expand jobs in the state of Connecticut. EDAC expects to add 50 to 100 employees over the next three years.

Dominick A. Pagano, EDAC's President and Chief Executive Officer, commented: "With the completion of the Plainville facility purchase, we can begin immediately to implement our facility integration plan and proceed with a timely phase-in of the production ramp-up required to support our very strong and growing backlog. In addition to solving the capacity constraints we would have faced, the new, larger and more flexible facility enables us to add state-of-the-art manufacturing equipment and further deploy lean processes, cellular manufacturing, and an integrated "center of excellence" approach, all of which will improve our efficiency and support our growth. EDAC and its predecessor corporation have been doing business in the state of Connecticut since 1946. We are grateful to Governor Malloy and the DECD for their support of this important strategic undertaking."

The final purchase price for the Plainville facility was \$2.65 million, which will be financed by a mortgage loan on the property. EDAC plans to increase capital expenditures by approximately \$3.8 million to fund improvements to the property, as previously reported. As also reported, the Company expects to recoup most of the purchase price from the net proceeds of the eventual sale of the current Farmington properties. In addition to the Brownfield Redevelopment Loan, EDAC has applied for additional financial incentives from the State of Connecticut related to the development of the Plainville facility.

About EDAC Technologies Corporation

EDAC Technologies Corporation is a diversified manufacturing company serving the aerospace and industrial markets. In the aerospace sector, EDAC offers design and manufacturing services for commercial and military aircraft, in such areas as jet engine parts, special tooling, equipment, gauges and components used in the manufacture, assembly and inspection of jet engines. Industrial applications include high-precision fixtures, gauges, dies and molds, as well as the design, manufacture and repair of precision grinders and precision spindles, which are an integral part of machine tools found in virtually every manufacturing environment. EDAC's core competencies include extensive in-house design and engineering capabilities, and facilities equipped with the latest enabling machine tools and manufacturing technologies.

Cautionary Statement Regarding Forward Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995; including forward-looking statements regarding future profitability, expected sales and other matters that are subject to risks and uncertainties. The Company uses words such as "plans," "seeks," "projects," "expects," "believes," "may," "anticipates," "estimates," "should," and similar expressions to identify these forward looking statements. These statements are subject to risks and uncertainties and are based upon the Company's beliefs and assumptions. There are a number of important factors that may affect the Company's actual performance and results and the accuracy of its forward-looking statements, many of which are beyond the control of the Company and are difficult to predict. These important factors include, without limitation, factors which could affect demand for the Company's products and services such as general economic conditions and economic conditions in the aerospace industry and the other industries in which the Company competes; competition from the Company's competitors; and the Company's ability to enter into satisfactory financing arrangements. These and other factors are described in the Company's annual and quarterly reports filed from time to time with the Securities and Exchange Commission. In addition, the forward-looking statements included in this press release represent the Company's expectations and beliefs as of the date of this release. The Company anticipates that subsequent events and developments may cause these expectations and beliefs to change. However, while the Company may elect to update these forward-looking statements at some point in the future, it specifically disclaims any obligation or intention to do so.

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