



For Immediate Release

EDAC Technologies Corporation Announces Two Long-Term Agreements Totaling Approximately \$50 Million

New Engine Components Contracts Raise EDAC's Backlog to a Record \$217 Million

FARMINGTON, Conn., September 6, 2011 – EDAC Technologies Corporation (NASDAQ: EDAC), a diversified designer, manufacturer and servicer of precision components for aerospace and industrial applications, today announced long-term agreements with two leading aircraft engine manufacturers.

The Company reported that it has entered into a five-year agreement with a major European-based aircraft engine manufacturer to produce rotating engine components to be used on commercial airliner platforms. Based on projected volumes, the agreement is valued at approximately \$22 million over five years.

Separately, EDAC has entered into a five-year agreement with a major U.S.-based aircraft engine maker to provide several components in support of the engine program for the F-35 Joint Strike Fighter (JSF). Under this agreement, EDAC also will produce components for several of the manufacturer's mature engine programs. Based on projected volumes, this agreement is valued at approximately \$28 million over five years.

The addition of the two contracts has increased EDAC's backlog to a record level of approximately \$217 million at September 6, 2011, up from approximately \$168 million at the end of the 2011 second quarter. The Company expects to start ramping up production for these two contracts at the end of this year and throughout the first two quarters of 2012.

"These two major contracts drove our backlog above \$200 million for the first time. We have been working to win them for some time, and they are the direct result of the investments EDAC has made in recent years to expand our precision manufacturing capabilities, support a growing range of aircraft platforms, and diversify our business. It is also significant that the agreements represent an extension of our relationships with two of the industry's leading engine manufacturers, and reflect a balance between commercial and defense applications. The contracts will require us to develop numerous new components over the next several months and provide a great opportunity to demonstrate our ability to satisfy rigorous customer specifications. I am proud of the EDAC AERO team, whose commitment to quality, innovation and customer service led to this important accomplishment," said Dominick A. Pagano, President and Chief Executive Officer of EDAC Technologies Corporation.

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.

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