



## PRESS RELEASE

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FOR IMMEDIATE RELEASE

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## HÉROUX-DEVTEK EXECUTES MEMORANDUM OF SETTLEMENT WITH UTC AEROSPACE SYSTEMS

**Longueuil, Quebec, May 28, 2015** - Héroux-Devtek Inc. (TSX: HRX) ("Héroux-Devtek" or the "Corporation"), a leading international manufacturer of aerospace products, today announced it has executed on May 27, 2015 a Memorandum of Settlement with UTC Aerospace Systems ("UTAS") in regards to a litigation previously disclosed and related to the interpretation of a non-compete covenant contained in an agreement between Goodrich Corporation, member of UTAS group and Devtek Aerospace Inc., a wholly-owned subsidiary of the Corporation. The final settlement should be completed in the following days, subject to an agreement on the terms for the extension of two existing contracts with UTAS for the supply of various aircraft parts.

As a result of this settlement, Héroux-Devtek will record a non-recurring charge of \$11.6 million before taxes, equivalent to \$7.9 million or \$0.22 per diluted share after taxes, in its financial results for the fourth quarter and fiscal year ended March 31, 2015. These results will be released on May 28, 2015 before the market opens.

### PROFILE

Héroux-Devtek Inc. (TSX: HRX) is an international company specializing in the design, development, manufacture and repair and overhaul of landing gear and actuation systems and components for the Aerospace market. The Corporation is the third largest landing gear company worldwide, supplying both the commercial and military sectors of the Aerospace market with new landing gear systems and components, as well as aftermarket products and services. The Corporation also manufactures hydraulic systems, fluid filtration systems, electronic enclosures, heat exchangers and cabinets for suppliers of airborne radar, electro-optic systems and aircraft controls. Approximately 75% of the Corporation's sales are outside Canada, including about 50% in the United States. The Corporation's head office is located in Longueuil, Québec with facilities in the Greater Montreal area (Longueuil, Laval and St-Hubert); Kitchener, Cambridge and Toronto, Ontario; Springfield and Cleveland, Ohio; Wichita, Kansas; and Runcorn, Nottingham and Bolton, United Kingdom.

### FORWARD-LOOKING STATEMENTS

Except for historical information provided herein, this press release may contain information and statements of a forward-looking nature concerning the future performance of the Corporation. These statements are based on suppositions and uncertainties as well as on management's best possible evaluation of future events. Such factors may include, without excluding other considerations, fluctuations in quarterly results, evolution in customer demand for the Corporation's products and services, the impact of price pressures exerted by competitors, and general market trends or economic changes. As a result, readers are advised that actual results may differ from expected results.