



PRESS RELEASE

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FOR IMMEDIATE RELEASE

HÉROUX-DEVTEK ANNOUNCES IMPORTANT CAPITAL INVESTMENT PLAN

Investments of approximately \$90 million in network expansion and equipment over two years in preparation for the Boeing 777 landing gear contract

Longueuil, Québec, May 29, 2014 - Héroux-Devtek Inc. (TSX: HRX) (“Héroux-Devtek” or the “Corporation”), a leading Canadian manufacturer of aerospace products, announced today a comprehensive capital investment plan (the “Plan”). This Plan will enable Héroux-Devtek to successfully carry out an important long-term contract to supply The Boeing Company (“Boeing”) with complete landing gear systems for the Boeing 777 and 777x aircraft. Under the terms of the contract, deliveries are scheduled to begin in early calendar 2017.

The Plan calls for investments of approximately \$90 million directly related to the Boeing contract. These investments, essentially spanning the Corporation’s fiscal years ending on March 31, 2015 and 2016, will include the expansion of the existing facility network as well as investments in leading-edge machinery and equipment for component manufacturing and system assembly. The investments are in addition to planned regular maintenance capital investments currently projected at approximately \$30 million over this two-year period.

“Héroux-Devtek is eager to begin executing the largest landing gear contract in its history and this exhaustive Plan brings us another step closer to its achievement. The Plan will leverage the strengths of our existing centres of excellence, while adding manufacturing and assembly capacity that will allow us to provide Boeing with cost-effective products of superior quality. Our expanded network will also build a foundation for Héroux-Devtek to pursue other opportunities to demonstrate its world-class capabilities in producing large-scale, complete landing gear systems,” said Gilles Labbé, President and Chief Executive Officer of Héroux-Devtek.

Financing for the Plan will be secured by the Corporation’s available cash, its existing Credit Facility and new finance leases. The Credit Facility has recently been extended for a three-year period up to March 2019 and its authorized amount has been increased to \$200 million with an additional amount of \$75 million available, subject to lenders’ consent.

PROFILE

Héroux-Devtek Inc. (TSX: HRX) is a Canadian 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 electronic enclosures, heat exchangers and cabinets for suppliers of airborne radar, electro-optic systems and aircraft controls through its Magtron operations. On a pro forma basis, approximately 75% of the Corporation's sales are outside Canada, including 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 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.