



## PRESS RELEASE

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FOR IMMEDIATE RELEASE

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### HÉROUX-DEVTEK ANNOUNCES \$50 MILLION EQUITY FINANCING

**Longueuil, Québec, June 5, 2014** – Héroux-Devtek Inc. (TSX: HRX) (“Héroux-Devtek” or the “Corporation”), a leading Canadian manufacturer of aerospace products, announced today that it has entered into a bought deal agreement with a syndicate of underwriters pursuant to which the Corporation has agreed to sell from treasury, and the underwriters have agreed to purchase, on a bought deal basis, 3,158,000 common shares of the Corporation at a price of \$11.75 per share for gross proceeds to the Corporation of \$37,106,500 (the “Public Offering”). The syndicate of underwriters is co-led by National Bank Financial Inc. and TD Securities Inc., acting as co-lead underwriters and joint bookrunners.

In addition to the Public Offering, the Corporation has received a firm commitment from one of its principal shareholders, Caisse de dépôt et placement du Québec, to exercise its pre-emptive right under a shareholders’ agreement and purchase, on a private placement basis, 570,212 common shares on the same terms as the Public Offering, thereby maintaining its current level of ownership interest in the Corporation at 13.4%, and a firm commitment from the Solidarity Fund QFL to purchase, on a private placement basis, 527,659 common shares on the same terms as the Public Offering, for aggregate gross proceeds to the Corporation of \$12,899,984 (collectively, the “Concurrent Private Placements”).

Under the Public Offering, the underwriters have also been granted an over-allotment option, exercisable in whole or in part for a period of 30 days following the closing of the Public Offering, to purchase up to 315,000 additional common shares from 2945-0228 Québec Inc., a company controlled by the Corporation’s President and Chief Executive Officer, Gilles Labbé (the “Over-Allotment Option”). Assuming the full exercise of the Over-Allotment Option, Mr. Labbé will retain ownership of 3,592,238 common shares, representing 10.0% of the outstanding common shares of the Corporation.

The Corporation intends to use the net proceeds from the Public Offering and the Concurrent Private Placements to repay indebtedness under its credit facility. The Corporation believes its healthy balance sheet following the closing of the Public Offering and the Concurrent Private Placements will provide increased flexibility to fund its previously announced capital investment plan and its ongoing strategic plan. The Corporation will not receive any proceeds from the exercise of the Over-Allotment Option.

A preliminary short form prospectus relating to the Public Offering will be filed shortly with all Canadian provincial securities regulatory authorities. Closing of the Public Offering and the Concurrent Private Placements is expected to occur on or about June 26, 2014 and is subject to certain conditions, including the approval of the Toronto Stock Exchange.

No securities regulatory authority has either approved or disapproved the contents of this press release. This press release does not constitute an offer to sell or a solicitation of an offer to buy any securities of the Corporation in any jurisdiction in which such offer, solicitation or sale would be unlawful. These securities have not been and will not be registered under the United States Securities Act of 1933, as amended or any U.S. state securities law and may not be offered or sold in the United States except in compliance with the registration requirements of said Act and applicable U.S. state securities laws or pursuant to an exemption therefrom.

## **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.

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