

27 February 2020

ASX Release

PTB GROUP LTD COMPLETES ACQUISITION OF PRIME TURBINES, LLC AND INVENTORY FROM CT AEROSPACE, LLC

PTB Group Limited (ASX: PTB) (**PTB**) today announced it has completed the acquisition of Prime Turbines, LLC from VSE Corporation (NASDAQ: VSEC) and a related package of inventory from CT Aerospace, LLC. Completion of the acquisitions follow the successful raising of approximately \$34.9 million via a Placement and an Entitlement Offer.

Prime Turbines is an established US based independent aircraft engine maintenance, repair and overhaul company with existing operations in Texas, Arizona and Pennsylvania. The acquisition is strategically compelling, leveraging PTB's existing US based operations and core competencies and will further strengthen PTB's position in the aviation services market.

The acquisitions were detailed in the ASX announcement dated 31 January 2020.

This announcement has been authorised for release to ASX by Daniel Zgrajewski, Company Secretary, PTB Group Ltd.

For further information contact:

Daniel Zgrajewski
CFO/Company Secretary
P: +61 7 3637 7024
E: dzgrajewski@pacificturbine.com.au