



spends \$7.6 million to acquire an aerospace production base in Canada



SPS Technologies of Jenkintown, Pennsylvania, is a renowned name in the design and production of metal components and materials. Within that field its aerospace division is a world leader in the design and fabrication of the super-strong lock-nuts and other metal fasteners that hold aircraft engines, wings, fuselages and landing gear assemblies together under punishing conditions of heat and vibration. In recent years the company's sales have been soaring spectacularly in pace with a dramatic upturn in the aerospace industry that SPS believes will continue to at least the turn of the century.

To maintain its momentum, SPS has increased its fastener manufacturing capacity by investing \$7.6 million to buy 85 percent of Mecair Aerospace Industries of Pointe Claire, Quebec.

Like its new parent company, Mecair has a distinguished track record in the production of heavy duty fasteners for aircraft and also for power-generating turbines. The company's customers include General Electric, Westinghouse, McDonnell Douglas, Rolls Royce and the United States Defense Industrial Supply Center.

Commenting on SPS's decision to acquire a Canadian production facility as a site for expansion, Vice-President and Treasurer John Morrash told *Canada Investment News*, "We liked Mecair because of the quality and track record of its management and labour, and also because Montreal is well-supplied with the skilled help that we need.

"In this environment we see an excellent opportunity to expand our production capacity in aerospace fasteners to meet the growing demand in the aerospace industry."

In line with that goal, SPS has been modernizing machinery and equipment at Pointe Claire and expects to increase employment within the coming year.

Covering a wide area of metal fabrication and production, SPS Technologies also manufactures precision metalworking tools, superalloys and materials and components for both the aerospace and land-based industries. In 1996, the company reported net earnings of US \$22.3 million on sales of \$485.9 million. With double digit growth over the first three quarters of 1997, the company expects sales for the year to top \$500 million. Its Aerospace Products division registered a 28 percent increase in fastener sales in 1996. ♦

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