

*For Immediate Release*

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## **HEICO CORP. ACQUIRES LEADING AIRCRAFT ANTENNA COMPANY**

### ***Electronic Technologies Group Acquires Sensor Systems***

Chatsworth, CA and Miami, FL – HEICO Corporation (NYSE HEI and HEI.A) today announced that its Electronic Technologies Group acquired all of the stock of Sensor Systems, Inc. (“Sensor”) for a combination of cash and approximately 575,000 HEICO Class A Common Shares. Further financial details were not disclosed.

HEICO stated that it expects the acquisition to be accretive to its earnings in the year following the acquisition.

Chatsworth, CA-based Sensor is one of the world’s leading designers and manufacturers of airborne antennas for commercial and military applications. Recognized as an international standard for many of its antennas, Sensor’s products include, among others, Aircraft Direction Finding (“ADF”), Altimeter, Glideslope, Global Positioning System (“GPS”), L-Band, Marker Beacon, satellite communications, Total Collision Avoidance System (“TCAS”), Very High Frequency (“VHF”) and Very High Frequency Omni-directional Range (“VOR”) antennas. Sensor’s antennas are found on nearly all large commercial transport aircraft built in the last 50 years, along with numerous business and military aircraft.

Sensor was built-up over a more than 50 year period by the dynamic and legendary husband and wife team of Seymour (“Si”) Robin and Mary (“Betty”) Bazar. Betty and her first husband, aviation entrepreneur and engineer Harvey Bazar, founded the company in 1961, successfully developing it together until Harvey’s unfortunate and sudden passing in 1965 at the age of 42.

As a mother with two children and a business, Betty demonstrated her characteristic strength and determination by continuing the company. Highly-successful aviation entrepreneur Si Robin joined the company in 1972. Si’s industry knowledge and passion for aviation helped supercharge the company and later, in 1988, the super-duo of Betty and Si were married. Betty passed away in June 2021 at age 98, but remained active in, and an important part of, the company until her passing.

Known throughout the aviation field as both innovators and pioneers, Si and Betty led Sensor in developing and providing hundreds of thousands of antennas on dozens of aircraft types and numerous defense applications. They were fixtures at many industry trade shows and meetings where they helped aircraft pioneers and more established firms perfect their products.

Si was recognized as a “Living Legend of Aviation” in 2009 at the Living Legends’ annual black-tie gala. With many inventions and patents, Si joined the ranks of aviation innovators, record breakers and celebrities such as U.S. astronauts Neil Armstrong and Gene Cernan; actors John Travolta and Harrison Ford; entrepreneurs Jimmy Buffett and Sir Richard Branson; and other luminaries who have been awarded Living Legends of Aviation Awards for their historic contributions to the industry. In 2020, Harry F. Robertson, the Founder of HEICO’s Robertson Fuel Systems subsidiary, was inducted as a Living Legend of Aviation, which means founders of two HEICO companies have been official industry legends.

Betty and Si have also been known for their extraordinary generosity for many decades. Among a few of their numerous philanthropic legacies are endowing the aviation hub, now known as Robin Hall, at the University of North Dakota, from whom Betty and Si each received an honorary degree in 2018; significantly contributing to the Pearl Harbor Museum commemorating the infamous December 7, 1941 attack on the United States and the many lives lost on that date; as well as the Condor Squadron, which flies World War II vintage AT-6 airplanes in formation over parades, memorial services and events commemorating veterans in California.

Si Robin commented, “Selling Sensor was a difficult decision, but we felt it was the right course of action to ensure the company’s vitality. Betty, our family and I wanted to know that Sensor would have an excellent home that would continue its operations and growth in the same location and under the same name that we grew Sensor into the major industry participant it is today. We also wanted to be sure that our people would be respected and valued. Our family came to know the Mendelson family and HEICO over many years and we felt it is the only company that would operate the business as we would like.”

Laurans A. Mendelson, HEICO’s Chairman and CEO, along with Victor H. Mendelson, HEICO’s Co-President and CEO of its Electronic Technologies Group, remarked, “Si and Betty became special and good friends, so we are committed to building on the remarkable legacy they created over more than half of a century. From the very first time we met, it was clear that we all value innovation and quality, that we love our industry, that we love our Country and that we care deeply for every person at our companies. Sensor and HEICO are an excellent match and we welcome every Sensor Team Member to the HEICO family.”

HEICO stated that Sensor will continue operating as its own business producing its full product range from its existing approximately 50,000 square foot, multi-building facility

in Chatsworth, CA. HEICO stated that it does not expect any material turnover among Sensor's approximately 200 person staff to result from the acquisition.

HEICO previously provided pre-merger notification under the Hart-Scott-Rodino Antitrust Improvements Act of 1976 and received clearance to complete the acquisition.

D.A. Davidson and its team led by Paul Weisbrich represented the sellers as their investment banker in the transaction, while the law firms of Rodnunsky & Associates and Sheppard Mullin Richter & Hampton, LLP provided legal counsel to the sellers. The Akerman LLP and Cox Castle & Nicholson law firms represented HEICO in the transaction, along with HEICO's internal legal department.

HEICO Corporation is engaged primarily in the design, production, servicing and distribution of products and services to certain niche segments of the aviation, defense, space, medical, telecommunications and electronics industries through its Hollywood, Florida-based Flight Support Group and its Miami, Florida-based Electronic Technologies Group. HEICO's customers include a majority of the world's airlines and overhaul shops, as well as numerous defense and space contractors and military agencies worldwide, in addition to medical, telecommunications and electronics equipment manufacturers. For more information about HEICO, please visit our website at [www.heico.com](http://www.heico.com).

Certain statements in this press release constitute forward-looking statements, which are subject to risks, uncertainties and contingencies. HEICO's actual results may differ materially from those expressed in or implied by those forward-looking statements as a result of factors including: the severity, magnitude and duration of the COVID-19 Pandemic; HEICO's liquidity and the amount and timing of cash generation; lower commercial air travel caused by the COVID-19 Pandemic and its aftermath, airline fleet changes or airline purchasing decisions, which could cause lower demand for our goods and services; product specification costs and requirements, which could cause an increase to our costs to complete contracts; governmental and regulatory demands, export policies and restrictions, reductions in defense, space or homeland security spending by U.S. and/or foreign customers or competition from existing and new competitors, which could reduce our sales; our ability to introduce new products and services at profitable pricing levels, which could reduce our sales or sales growth; product development or manufacturing difficulties, which could increase our product development and manufacturing costs and delay sales; our ability to make acquisitions and achieve operating synergies from acquired businesses; customer credit risk; interest, foreign currency exchange and income tax rates; economic conditions, including the effects of inflation, within and outside of the aviation, defense, space, medical, telecommunications and electronics industries, which could negatively impact our costs and revenues; and defense spending or budget cuts, which could reduce our defense-related revenue. Parties receiving this material are encouraged to review all of HEICO's filings with the Securities and Exchange Commission, including, but not

limited to filings on Form 10-K, Form 10-Q and Form 8-K. We undertake no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise, except to the extent required by applicable law.