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ARC Group Worldwide Announces Closing of Advanced Forming Technology and Quadrant Metals Technologies Transactions

LONGMONT, Colo.–(BUSINESS WIRE)—The board of directors of ARC Group Worldwide Inc. (formerly known as ARC Wireless Solutions, Inc.) (“ARC”) is pleased to announce the closing of its combination with Advanced Forming Technology, Inc., including its operations in Hungary, (“AFT”) and Quadrant Metals Technologies, LLC (“QMT”). ARC has been renamed ARC Group Worldwide, Inc. and is now a diversified manufacturing holding company with operations in Colorado, Florida, Pennsylvania, Texas, Minnesota, China and Hungary. ARC’s anticipated 1 for 1.95 reverse stock split has also been completed. In connection with these corporate actions, ARC’s ticker on the NASDAQ Capital Market has temporarily changed from “ARCW” to “ARCWD”.

“We are delighted at the closing of the transactions and look forward to the work of integrating our operations with our new partners,” said Ted Deinard, interim chief executive officer of ARC.

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About ARC

ARC, through its operating subsidiaries AFT, QMT, and ARC Wireless LLC and ARC Wireless Ltd. (collectively “ARC Wireless”), is a global diversified manufacturer active in metal injection molding, flanges, specialty hermetic seals, and wireless equipment. For more information about ARC, please visit www.arcgroupworldwide.net.

Forward Looking Statements

This press release may contain “forward-looking” statements as defined in the Private Securities Litigation Reform Act of 1995, which are based on ARC’s current expectations, estimates and projections about future events. These include, but are not limited to, statements, if any, regarding business plans and integration efforts related to the just-completed transaction, pro-forma statements and financial projections, ARC’s ability to expand its services and realize growth and efficiencies through the acquisitions discussed herein, merger-related expenses and the impact of the transaction on ARC’s earnings, market share and capital position. These statements are not historical facts or guarantees of future performance, events or results. Such statements involve potential risks and uncertainties, such as ARC’s ability to integrate QMT and AFT as planned and the general effects of financial, economic, and regulatory conditions affecting our industries. Accordingly, actual results may differ materially. Neither ARC nor QMT nor AFT undertake any obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. For additional factors that may affect future results, please see filings made by ARC with the Securities and Exchange Commission (“SEC”), including its Annual Report on Form 10-K for the year ended December 31, 2011 and its Quarterly Report on Form 10-Q for the three months ending June 30, 2012.

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