

## Press Release

Contact: Lindsay Sharp, PR Manager, 216.274.2390 [lasharp@hahnlaw.com](mailto:lasharp@hahnlaw.com)

### **Hahn Loeser Counsel in Middle Market Manufacturing Deal of the Year**

June 30, 2006 — Cleveland, OH — Hahn Loeser + Parks LLP, a leading Ohio-based law firm, today announced that the recapitalization of TransTechnology Corporation was recently named as the Middle Market Financing Deal of the Year - Manufacturing by *M&A Advisor*, a leading journal serving the investment banking industry. Hahn Loeser served as TransTechnology's securities and corporate finance legal advisor for the transaction.

"In receiving the Deal of the Year award, TransTechnology is being recognized as a leader in the middle market M&A industry among manufacturers. We are very pleased that our work for TransTechnology contributed to this success," said Ronald O'Keefe, Partner and Co-chair of the Firm's Corporate and Securities practice.

Hahn Loeser has served as outside counsel to TransTechnology, the world's leading manufacturer of sophisticated lifting devices for military and civilian aircraft, for over 10 years. As legal advisor, Hahn Loeser helped the Board evaluate measures to enhance shareholder value, culminating in a private placement with institutional investors of \$20 million in new equity capital. This transaction featured securities sold at a premium of 20% to the market trading price pre-sale, a closing within 30 days from the commencement of negotiations with the principal purchaser, and a 50% increase in market price within weeks after announcement of the transaction, validating the enhancement of shareholder value.

Among the complexities of the transaction structure was the preservation of TransTechnology's substantial net operating losses. The proceeds from the equity infusion have allowed TransTechnology to eliminate expensive borrowing and reflect positive stockholder equity, which should allow it to return to trading on a nationally recognized securities exchange.

Deal of the Year award winners were announced at the black tie dinner on June 20th at The Drake Hotel in Chicago as part of the national *M&A Advisor* Middle Market Conference.

Established in 1920, Hahn Loeser + Parks LLP is a full-service law firm of more than 100 attorneys with offices in Cleveland, Columbus, and Akron, Ohio; and Southwest Florida. More information on the Firm can be found at [www.hahnlaw.com](http://www.hahnlaw.com).