

PRESS RELEASE

SPECIAL DEVICES INCORPORATED'S DEFENSE & AEROSPACE BUSINESS IS SOLD TO ENSIGN-BICKFORD AEROSPACE & DEFENSE COMPANY

March 12, 2010 – Janes Capital Partners is pleased to announce that Special Devices, Inc.'s Defense & Aerospace (D&A) Business Unit, a leading designer, developer and manufacturer of highly-engineered pyrotechnic products, has been sold to Ensign-Bickford Aerospace & Defense Company (EBA&D), a producer of diversified energetic systems for the U.S. government and foreign militaries, as well as a subcontractor to many U.S. primes. Terms of the transaction were not publicly disclosed.

Since 2004, D&A, based in Moorpark, California, has designed, developed and manufactured mission-critical pyrotechnic products that are integrated into tactical missiles, weapons and launch vehicles. The Business serves a diverse group of customers, including the U.S. government, primes and subcontractors.

"We are pleased that Ensign-Bickford is acquiring our Defense & Aerospace Business Unit," said Chris Hunter, Chief Executive Officer and President of Special Devices, Inc., "Their long-standing reputation and values developed over a century and a half in business ensure that our customers will receive the outstanding service and quality that they are accustomed to, and our employees have the long-term opportunities that they deserve."

"We are extremely pleased with this result and believe our common customers will be as well," said Mike Pitcher, President and CEO of EBA&D, "Our two companies' products have a long heritage of working together in a wide array of complex systems. Now we have the opportunity to truly combine our work to the greater good of our customers."

Janes Capital Partners' team for the sale included Managing Directors Rick Phillips and Steve Perry, Senior Vice President Brian Karpel and Associate Katie McDowell.

Special Devices, Inc. is a provider of precision engineered energetic devices globally serving the automotive, industrial and mining and blasting industries. Founded in the 1950s to provide pyrotechnic special effect to the movie industry, the company later entered the automotive, mining and blasting, and aerospace and defense industries. Special Devices is headquartered in Moorpark, CA with facilities in Mesa, AZ, Germany and Thailand.



19200 Von Karman Avenue
Suite 340
Irvine, CA 92612
Phone: (949) 769-3323
Fax: (949) 769-3327



Ensign-Bickford Aerospace & Defense Company, headquartered in Simsbury, Connecticut, is a global provider of reliable energetic solutions for military demolition, breaching, vehicle protection, tactical weapons, space and strategic applications.

Janes Capital Partners is an investment banking mergers & acquisitions advisory firm focused on Aerospace & Defense companies with enterprise values ranging from \$25 million to \$500 million. The firm is headquartered in Irvine, CA and provides services to private business owners, large corporations and private equity groups seeking to acquire, divest or recapitalize companies or business units serving the aerospace, defense and government services markets. Janes Capital Partners' senior bankers are experienced operating and financial executives with a combined track record of more than \$7 Billion in closed transaction value. Securities transactions are conducted through JCP Securities, Inc.; a registered Broker/Dealer, a registered Investment Advisor and member FINRA/SIPC.