
PRESS RELEASE

TRIUMPH GROUP ANNOUNCES ITS ACQUISITION OF UNITED AIRCRAFT PRODUCTS

Wayne, PA (Business Wire) - May 5, 2003: Triumph Group, Inc. (NYSE:TGI) announced today the signing of an agreement to purchase the assets of United Aircraft Products (UAP) from Parker Hannifin Corporation.

The agreement is subject to the successful negotiation and ratification of a new collective bargaining agreement between Triumph and the UAW local at Forest, Ohio where the facility is located. The acquired business is expected to add approximately \$20 million of revenue for Fiscal 2004. The cash terms of the deal were not disclosed.

United Aircraft Products is located in Forest, Ohio and employs about 130 people. Established in 1929, the company specializes in the design, development, manufacture, sale and service of heat exchangers for the aerospace industry.

Products include Plate Fin, Tubular, and Surface Heat Exchangers, Liquid Cooling Systems, Electronic Cooling Systems, Oil Reservoirs and High Temperature Bleed Air ECS Heat Exchangers. The company also operates a FAA certified repair station in Forest. United Aircraft Products will become part of the Triumph Aerospace Systems Group.

Richard C. III, President and Chief Executive Officer of Triumph Group, Inc. said, "We are pleased to have been selected by Parker to acquire United Aircraft Products. The technology and proprietary products of United Aircraft Products, which provides temperature conditioning solutions through specialized heat transfer technologies, are complementary to other products supplied by our Aerospace Systems Group and expands the products and services we can offer our hydraulic systems customers. We are also pleased that the company will continue to be led by UAP's Michael Perhay."

Parker Aerospace, Group Vice President, Frank Nichols stated, "We are pleased to announce Triumph Group, Inc. as the buyer for United Aircraft Products. Triumph was the only acceptable bidder that made a commitment to continue to operate the plant in Forest. With its strong reputation in the aerospace industry we are confident that Triumph is an excellent fit for UAP and that it will continue to grow the business." Parker's air separation product line for on board inert gas generation systems and on board oxygen generation systems was retained by Parker.

Triumph Group, Inc. headquartered in Wayne, Pennsylvania, designs, engineers, manufactures, repairs and overhauls aircraft components and industrial gas turbine components and accessories. The Company serves a broad, worldwide spectrum of the aviation industry, including commercial airlines and air cargo carriers, as well as original equipment manufacturers of aircraft and aircraft components and power generation equipment. The Company also distributes, processes, and fabricates metal products.

About Janes Capital Partners, Inc.

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 \$3 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.

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