



Media Contact:

Jeff Romaine

+1 561.529.4291

jromaine@chromalloy.com

SEQUA CORPORATION ANNOUNCES COMPLETION OF COMPREHENSIVE RECAPITALIZATION

PALM BEACH GARDENS, Fla., April 28, 2017 - Sequa Corporation ("Sequa" or the "Company") today announced the completion of a comprehensive recapitalization that includes the issuance of new first and second lien term loans and significant new equity investments by affiliates of The Carlyle Group ("Carlyle") and other existing noteholders. Proceeds from the new term loans and equity investment will be used to repay Sequa's existing term loans and provide capital to support the company's growth plan.

In addition, Sequa announced the early settlement of an exchange offer (the "Exchange Offer") for its Senior Unsecured Notes due December 2017 (the "Notes") pursuant to which certain holders, including affiliates of Carlyle and other existing noteholders, exchanged their Notes for newly issued convertible PIK preferred stock. The combination of the new term loans, the Exchange Offer and the new equity investment combine to significantly reduce Sequa's financial leverage and replace its maturing debt with a new, long-term capital structure.

"We are pleased to complete this successful refinancing as well as the important new investment in the Company," said Tom Mephram, Sequa's Chief Executive Officer. "These transactions combine to significantly improve our capital structure, deleverage our business and leave us well positioned for the future. We look forward to continuing our strong partnership with Carlyle and the other preferred equity holders, and we look forward to working together to take Sequa to the next level of growth." Following the transaction, Carlyle continues to hold a majority of Sequa's voting securities.

Adam Palmer, Carlyle Managing Director and Global Head of Aerospace, Defense and Government Services, said, "The successful completion of this recapitalization is a significant step in positioning Sequa for long term success. Under Tom Mephram and the leadership team, the improvement in Sequa's operations and performance over the past year has been tremendous. We are excited about the Company's prospects and look forward to continuing to support Sequa in the years ahead."

About Sequa Corporation

Sequa Corporation is a diversified industrial company with operations in the aerospace, energy and metal coatings industries through its Chromalloy and Precoat Metals business units. Chromalloy provides the airline industry with a broad range of aftermarket services and ranks as the leading independent supplier of advanced repairs for jet engine parts. Chromalloy operates around the world and around the clock, providing airlines with timely, cost-effective, and proven repairs for turbine airfoils and other critical engine parts - repairs that extend the life of the parts and drive down airline maintenance costs. Chromalloy also serves the industrial and marine gas turbine market, as well as the military market. Precoat Metals, the largest independent metal coil coater in North America, provides speedy, dependable service and the highest standard of quality to a broad range of industrial customers. A leader in the application of decorative and protective coatings to continuous coiled steel for use in commercial and residential construction projects, Precoat also serves an expanding roster of other industrial end users. For additional information, visit www.sequa.com.

About The Carlyle Group

The Carlyle Group (NASDAQ: [CG](#)) is a global alternative asset manager with \$158 billion of assets under management across 281 investment vehicles as of December 31, 2016. Carlyle's purpose is to invest wisely and create value on behalf of its investors, many of whom are public pensions. Carlyle invests across four segments – Corporate Private Equity, Real Assets, Global Market Strategies and Investment Solutions – in Africa, Asia, Australia, Europe, the Middle East, North America and South America. Carlyle has expertise in various industries, including: aerospace, defense and government services, consumer and retail, energy, financial services, healthcare, industrial, real estate, technology and business services, telecommunications and media, and transportation. The Carlyle Group employs more than 1,600 people in 35 offices across six continents. For more information, please visit www.carlyle.com.