

Daroth Capital completes the sale of ARDÉ Inc. to Pratt & Whitney Rocketdyne

NEW YORK – November 21, 2008; Daroth Capital Advisors LLC (“Daroth”) is pleased to announce the closing of the sale of 100% of the stock of ARDÉ Inc. (“ARDÉ”) by the ARDÉ Employee Ownership Plan and Trust (the “ESOP”) to Pratt & Whitney Rocketdyne Inc. (“Rocketdyne”) Financial details of the acquisition were not disclosed. Pratt & Whitney Rocketdyne is a United Technologies Corp. (NYSE: UTX) company. Daroth worked as the exclusive financial advisor to ARDÉ in the transaction.

ARDÉ, located in Carlstadt, N.J., produces pressure vessels, propellant tanks and support structures, and provides integration of propulsion subassemblies. The company has more than 60 years of in-flight incident-free service to the space and missile industry, and has produced over 4,000 spacecraft and missile tanks.

"The addition of ARDÉ to Pratt & Whitney Rocketdyne enhances our offering of superior quality, leading edge products and services to our customers," said Jim Maser, president, Pratt & Whitney Rocketdyne. "We see ARDÉ as a key enabler of our growth as a full-service provider of integrated propulsion solutions to the commercial, military and civilian space market."

Kirk Sneddon has been named general manager of ARDÉ and will be responsible for the integration of ARDÉ systems into the Pratt & Whitney Rocketdyne organization. ARDÉ is a major supplier of tanks and pressure vessels to Pratt & Whitney Rocketdyne products.

Pratt & Whitney Rocketdyne, Inc., a part of Pratt & Whitney, is a preferred provider of high-value propulsion, power, energy and innovative system solutions used in a wide variety of government and commercial applications, including the main engines for the space shuttle, Atlas and Delta launch vehicles, missile defense systems and advanced hypersonic engines.

Daroth Capital Advisors LLC, a New York-based investment bank, provides a full array of financial advisory services to companies, financial sponsors and institutional investors. Daroth works with its clients to identify structure and execute value-creating transactions. In addition to working with publicly listed and private middle market companies, Daroth specializes in meeting the needs of entrepreneurs and family-owned businesses as they seek advice regarding M&A transactions, financings, and strategic planning. Daroth is a member of FINRA and SIPC, and is registered with the SEC as a broker-dealer.

For more information regarding this transaction, please contact Andrew Bess at (212) 687-2500 x107 or Peter Rothschild at x101.