

## **J.F. Lehman & Company Announces Acquisition of Boston Ship Acquisition, LLC**

**December 29, 2008**

NEW YORK – J.F. Lehman & Company (“J.F. Lehman”) is pleased to announce the acquisition of Boston Ship Acquisition, LLC (“Northeast”). Northeast is a leading provider of maintenance, repair, overhaul and conversion (“MROC”) services for non-U.S. Navy government vessels and cruise ships and operates two large dry-docks in Boston, MA and Philadelphia, PA.

Northeast was purchased by Atlantic Marine Holding Company (“Atlantic Marine”), a J.F. Lehman portfolio company. Atlantic Marine is a leading provider of MROC services for commercial, offshore, U.S. Navy and other government vessels as well as mega yachts. Atlantic Marine also provides marine fabrication services. The company operates three strategically located facilities in Jacksonville, FL, Mobile, AL and on the Naval Station Mayport near Jacksonville. The Northeast acquisition is expected to further diversify Atlantic Marine’s business by providing the company access to a new regional market, enhance its position in the non-U.S. Navy government and cruise markets and significantly expand its large dry-dock capacity.

C. Alexander Harman, a Partner at J.F. Lehman and a Director of Atlantic Marine, stated, “Northeast is a great fit with Atlantic Marine and an excellent investment opportunity for J.F. Lehman. The expanded geographic reach and dry-dock assets that this combination provides Atlantic Marine will greatly enhance our ability to serve our customers.”

Blank Rome LLP provided legal counsel to J.F. Lehman & Company and Atlantic Marine, and Nutter McClennen & Fish LLP provided legal counsel to Northeast.

### **About J.F. Lehman & Company**

J.F. Lehman & Company is a leading middle-market private equity firm focused exclusively on the defense, aerospace and maritime sectors. The firm has offices in New York, Washington and London.

For more information about J.F. Lehman & Company, please visit [www.jflpartners.com](http://www.jflpartners.com).