As filed with the Securities and Exchange Commission on April 17, 2024

Registration No. 333-278475

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Amendment No. 1 to
FORM S-1
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

Loar Holdings Inc.
(Exact name of registrant as specified in its charter)

Delaware	3728	82-2665180
(State or other jurisdiction of incorporation or organization)	(Primary Standard Industrial Classification Code Number)	(I.R.S. Employer Identification No.)

20 New King Street
White Plains, New York 10604
(914) 909-1311
(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

Dirkson Charles
President, Chief Executive Officer and Executive Co-Chairman
Loar Holdings Inc.
20 New King Street
White Plains, New York 10604
(914) 909-1311
(Name, address, including zip code, and telephone number, including area code, of registrant's agent for service)

With copies to:

Sean T. Peppard Aslam A. Rawoof Benesch, Friedlander, Coplan & Aronoff LLP 1155 Avenue of the Americas, Floor 26 New York, New York 10036 (646) 593-7050	Michael Manella Vice President, General Counsel and Secretary Loar Holdings Inc. 20 New King Street White Plains, New York 10604 (914) 909-1311	Craig E. Marcus Tara Fisher Ropes & Gray LLP Prudential Tower 800 Boylston Street Boston, Massachusetts 02199 (617) 951-7000

Approximate date of commencement of proposed sale to the public: As soon as practicable after this Registration Statement is declared effective.

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, check the following box: ☐

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer" "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Exchange Act:

Large accelerated filer	☐	Accelerated filer	☐
Non-accelerated filer	☒	Smaller reporting company	☐
		Emerging growth company	☒

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act. ☐

The Registrant hereby amends this Registration Statement on such date or dates as may be necessary to delay its effective date until the Registrant shall file a further amendment which specifically states that this Registration Statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933, as amended, or until this Registration Statement shall become effective on such date as the Securities and Exchange Commission, acting pursuant to said Section 8(a), may determine.

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The information in this preliminary prospectus is not complete and may be changed. These securities may not be sold until the registration statement filed with the Securities and Exchange Commission is effective. This preliminary prospectus is not an offer to sell these securities nor a solicitation of an offer to buy these securities in any jurisdiction where the offer or sale is not permitted.

SUBJECT TO COMPLETION, DATED APRIL 17, 2024

PRELIMINARY PROSPECTUS

11,000,000 Shares

LOAR HOLDINGS INC.

Common Stock

This is Loar Holdings Inc.'s initial public offering of our common stock ("common stock"). We are offering shares of common stock. Prior to this offering, there has been no public market for our common stock. We expect that the initial public offering price of our common stock will be between $24.00 and $26.00 per share. We have applied to list our common stock on the New York Stock Exchange (the "NYSE") under the symbol "LOAR."

See "Risk Factors" beginning on page 22 to read about factors you should consider before buying shares of our common stock.

We are an "emerging growth company" as defined in Section 2(a)(19) of the Securities Act of 1933, as amended (the "Securities Act"), and, as such, we have elected to comply with certain reduced public company reporting requirements for this prospectus and may elect to do so in future filings.

After the completion of this offering and pursuant to the Voting Agreement (as defined below), Abrams Capital Management, L.P. and its affiliates (together, "Abrams Capital"), GPV Loar LLC, Dirkson Charles and Brett Milgrim will beneficially own approximately 65% of our outstanding common stock (or 64% if the underwriters exercise in full their option to purchase additional shares of common stock). As a result, we will be a "controlled company" within the meaning of the rules of the NYSE; however, we do not currently intend to rely on any exemptions from the corporate governance requirements of the NYSE available to "controlled companies." See "Management—Controlled Company Status" and "Certain Relationships and Related Party Transactions—Voting Agreement." Dirkson Charles is our President, Chief Executive Officer, Executive Co-Chairman and Director and Brett Milgrim is our Executive Co-Chairman and Director.

Neither the Securities and Exchange Commission (the "SEC") nor any state securities commission has approved or disapproved of these securities or passed upon the adequacy or accuracy of this prospectus. Any representation to the contrary is a criminal offense.

	Per share	Total
Initial public offering price	$	$
Underwriting discounts and commissions(1)	$	$
Proceeds, before expenses, to us	$	$

(1) See "Underwriting" for additional information regarding underwriting compensation.

At our request, the underwriters have reserved up to 660,000 shares of our common stock, or 6% of the shares offered by this prospectus, for sale at the initial public offering price through a directed share program to certain of our non-employee directors and employees. Any reserved shares not so purchased will be offered by the underwriters to the general public on the same basis as the other shares offered by this prospectus. Morgan Stanley & Co. LLC will administer our directed share program. See "Prospectus Summary—The Offering—Directed Share Program" for additional information.

We have granted the underwriters the right, for a period of 30 days from the date of this prospectus, to purchase up to 1,650,000 additional shares of common stock from us at the initial public offering price less the underwriting discount.

The underwriters expect to deliver the shares to purchasers on , 2024.

(*lead bookrunners listed in alphabetical order)

Jefferies* **Morgan Stanley***

Moelis & Company

Citigroup **RBC Capital Markets**

, 2024

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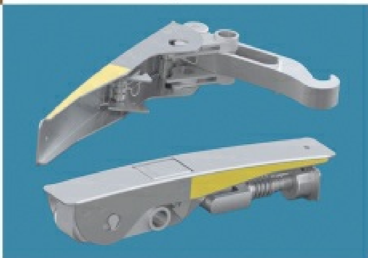

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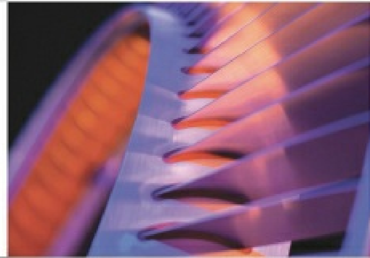

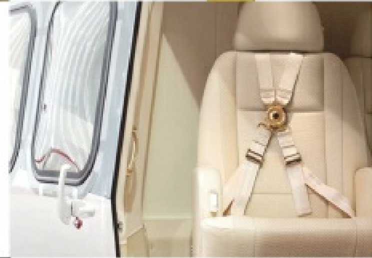
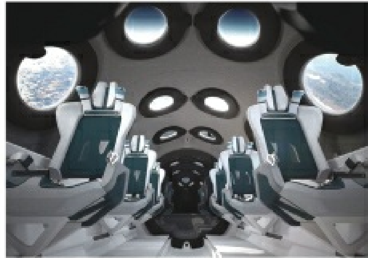

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Through and including the 25th day after the date of this prospectus, all dealers that effect transactions in these shares of common stock, whether or not participating in this offering, may be required to deliver a prospectus. This is in addition to the dealers’ obligations to deliver a prospectus when acting as underwriters and with respect to their unsold allotments or subscriptions.

You should rely only on the information contained in this prospectus or in any free writing prospectus we may authorize to be delivered or made available to you. Neither we nor the underwriters have authorized anyone to provide you with different information. Neither we nor any of the underwriters take any responsibility for, and can provide no assurance as to the reliability of, any other information that others may give you. The information in this prospectus is accurate only as of the date of this prospectus, regardless of the time of delivery of this prospectus, or any free writing prospectus, as the case may be, or any sale of shares of our common stock. Our business, results of operations and financial condition may have changed since such date.

For investors outside the United States: we are offering to sell, and seeking offers to buy, shares of our common stock only in jurisdictions where offers and sales are permitted. Neither we nor any of the underwriters have done anything that would permit this offering or possession or distribution of this prospectus in any jurisdiction where action for that purpose is required, other than in the United States. Persons outside the United States who come into possession of this prospectus must inform themselves about, and observe any restrictions relating to, the offering of the shares of common stock and the distribution of this prospectus outside the United States.

BASIS OF PRESENTATION

Prior to April 16, 2024, we operated as a Delaware limited liability company under the name Loar Holdings, LLC. On April 16, 2024, we converted to a Delaware corporation and changed our name to Loar Holdings Inc. In the conversion, all of our outstanding equity interests were converted into shares of common stock. The foregoing conversion and related transactions are referred to herein as the "Corporate Conversion." The purpose of the Corporate Conversion was to reorganize our structure so that the entity that is offering our common stock to the public in this offering is a corporation rather than a limited liability company and so that our existing investors and new investors in this offering will own our common stock rather than equity interests in a limited liability company. Loar Acquisition 13, LLC, is the sole holder of shares of common stock of Loar Holdings Inc. Upon the consummation of this offering, LA 13 will distribute the shares of common stock of Loar Holdings Inc. to its members and then liquidate immediately thereafter in accordance with applicable law. See "Certain Relationships and Related Party Transactions—LA 13 LLC Agreement." Except as disclosed in the prospectus, the consolidated financial statements and related notes thereto and other financial information included in this registration statement are those of Loar Holdings Inc., formerly known as Loar Holdings, LLC, and its subsidiaries. Shares of common stock, par value $0.01 per share, of Loar Holdings Inc. are being offered by the prospectus that forms a part of this registration statement.

INDUSTRY AND MARKET DATA

Within this prospectus, we reference information and statistics regarding the industry in which we operate. We have obtained this information and statistics from various independent third-party sources, independent industry publications, reports by market research firms and other independent sources. Some data and other information contained in this prospectus are also based on management's estimates and calculations, which are derived from our review and interpretation of internal surveys and independent sources. The information is as of its original publication dates (and not as of the date of this prospectus). Data regarding the industries in which we compete and our market position and market share within these industries are inherently imprecise and are subject to significant business, economic and competitive uncertainties beyond our control, but we believe they generally indicate size, position and market share within these industries. We are responsible for all of the disclosure in this prospectus and believe the third-party information and our internal company research, data and estimates contained in this prospectus to be reliable, neither have we nor have the underwriters independently verified any third-party information nor has any independent source verified our internal company research, data and estimates.

In addition, assumptions and estimates of our and our industry's future performance are subject to a high degree of uncertainty and risk due to a variety of factors, including those described in "Risk Factors." These and other factors could cause our future performance to differ materially from our assumptions and estimates. See "Cautionary Note Regarding Forward-Looking Statements." As a result, you should be aware that market, ranking, and other similar industry data included in this prospectus, and estimates and beliefs based on that data may not be reliable. Neither we nor the underwriters can guarantee the accuracy or completeness of any such information contained in this prospectus.

TRADEMARKS, SERVICE MARKS, TRADENAMES, AND COPYRIGHTS

We own a number of registered and common law trademarks and pending applications for trademark registrations in the United States. Unless otherwise indicated, all trademarks, service marks, trade names, and copyrights appearing in this prospectus are proprietary to us, our affiliates, and/or licensors. This prospectus also contains trademarks, tradenames, service marks, and copyrights of third parties, which are the property of their respective owners. Solely for convenience, the trademarks, tradenames, service marks, and copyrights referred to in this prospectus may appear without the ®, ™, ℠, or © symbols, but such references are not intended to indicate, in any way, that we will not assert, to the fullest extent under applicable law, our rights or the rights of the applicable licensors to these trademarks, tradenames, service marks, and copyrights. We do not intend our use

or display of other parties' trademarks, tradenames, service marks, or copyrights to imply, and such use or display should not be construed to imply, a relationship with, or endorsement or sponsorship of us by, these other parties.

NON-GAAP FINANCIAL MEASURES

We present certain financial information based on our EBITDA, Adjusted EBITDA and Adjusted EBITDA Margin. References to "EBITDA" mean earnings before interest, taxes, depreciation and amortization, references to "Adjusted EBITDA" mean EBITDA plus, as applicable for each relevant period, certain adjustments as set forth in the reconciliations of net loss to EBITDA and Adjusted EBITDA and references to "Adjusted EBITDA Margin" refer to Adjusted EBITDA divided by net sales. EBITDA, Adjusted EBITDA and Adjusted EBITDA Margin, are not measurements of financial performance under U.S. GAAP. We present EBITDA, Adjusted EBITDA and Adjusted EBITDA Margin, because we believe they are useful indicators for evaluating operating performance. In addition, our management uses Adjusted EBITDA to review and assess the performance of the management team in connection with employee incentive programs and to prepare its annual budget and financial projections. Moreover, our management uses Adjusted EBITDA of target companies to evaluate acquisitions.

Although we use EBITDA, Adjusted EBITDA and Adjusted EBITDA Margin, as measures to assess the performance of our business and for the other purposes set forth above, the use of non-GAAP financial measures as analytical tools has limitations, and you should not consider any of them in isolation, or as a substitute for analysis of our results of operations as reported in accordance with U.S. GAAP. Some of these limitations are:

- EBITDA, Adjusted EBITDA and Adjusted EBITDA Margin, do not reflect the significant interest expense, or the cash requirements, necessary to service interest payments on our indebtedness;
- although depreciation and amortization are non-cash charges, the assets being depreciated and amortized will often have to be replaced in the future, and the cash requirements for such replacements are not reflected in EBITDA, Adjusted EBITDA and Adjusted EBITDA Margin;
- EBITDA, Adjusted EBITDA and Adjusted EBITDA Margin, exclude the cash expense we have incurred to integrate acquired businesses into our operations, which is a necessary element of certain of our acquisitions;
- the omission of the substantial amortization expense associated with our intangible assets further limits the usefulness of EBITDA, Adjusted EBITDA and Adjusted EBITDA Margin; and
- EBITDA, Adjusted EBITDA and Adjusted EBITDA Margin, do not include the payment of taxes, which is a necessary element of our operations.

Because of these limitations, EBITDA, Adjusted EBITDA and Adjusted EBITDA Margin, should not be considered as measures of cash available to us to invest in the growth of our business. Management compensates for these limitations by not viewing EBITDA, Adjusted EBITDA and Adjusted EBITDA Margin, in isolation and specifically by using other U.S. GAAP measures, such as net sales and operating profit, to measure our operating performance. EBITDA, Adjusted EBITDA and Adjusted EBITDA Margin, are not measurements of financial performance under U.S. GAAP, and they should not be considered as alternatives to net loss or cash flow from operations determined in accordance with U.S. GAAP. Our calculations of EBITDA, Adjusted EBITDA and Adjusted EBITDA Margin, may not be comparable to the calculations of similarly titled measures reported by other companies. For a reconciliation of net loss to EBITDA, Adjusted EBITDA and Adjusted EBITDA Margin, for the years ended December 31, 2022 and December 31, 2023, see "Management's Discussion and Analysis of Financial Condition and Results of Operations—Non-GAAP Financial Measures."

CERTAIN DEFINITIONS

As used in this prospectus, unless the context otherwise requires, the “Company,” “our company,” “Loar,” “we,” “us” and “our” refer to Loar Holdings, LLC and its consolidated subsidiaries for all periods prior to the Corporate Conversion discussed below and to Loar Holdings Inc. and its consolidated subsidiaries for all periods following the Corporate Conversion. In addition, as used in this prospectus, unless the context otherwise requires:

- “Board” refers to our board of directors;
- “CAGR” refers to compound annual growth rate;
- “CAV” refers to CAV Systems Group Limited;
- “Credit Agreement” refers to our Twelfth Amendment to Credit Agreement, dated as of June 30, 2023, by and among Loar Group Inc., Loar Holdings, LLC, the other guarantors party thereto from time to time, the lenders party thereto from time to time and First Eagle Alternative Credit, LLC, as administrative agent (the “Administrative Agent”) for the lenders and as collateral agent for the secured parties, as amended, restated, supplemented or otherwise modified (including as of April 10, 2024);
- “DAC” refers to DAC Engineered Products, LLC;
- “Delayed Draw Term Loan Commitment” refers to the meaning assigned to such term in the Credit Agreement;
- “Delayed Draw Term Loans” refers to the meaning assigned to such term in the Credit Agreement;
- “DGCL” refers to Delaware General Corporation Law;
- “Exchange Act” refers to the Securities Exchange Act of 1934, as amended;
- “FAA” refers to the Federal Aviation Administration in the United States;
- “GAAP” refers to U.S. generally accepted accounting principles;
- “JLL” refers to JLL Partners;
- “K&F” refers to K&F Industries;
- “LA 13” refers to Loar Acquisition 13, LLC, a Delaware limited liability company, which will liquidate in accordance with applicable law immediately following the occurrence of this offering and the distribution described in “Certain Relationships and Related Party Transactions —LA 13 LLC Agreement”;
- “LIBOR” refers to the London Interbank Offered Rate;
- “LLC Agreement” refers to the Fifth Amended and Restated Limited Liability Company Agreement of LA 13;
- “McKechnie” refers to McKechnie Aerospace;
- “OEMs” refers to original equipment manufacturers;
- “Revenue Passenger Kilometers” and “RPKs” refer to revenue paying passengers multiplied by the distance travelled in kilometers;
- “Revolving Line of Credit” refers to the revolving line of credit under the Credit Agreement;
- “Sarbanes-Oxley Act” refers to the Sarbanes-Oxley Act of 2002, as amended;
- “SCHROTH” refers to SCHROTH Acquisition GmbH;
- “SOFR” refers to the Adjusted Term Secured Overnight Financing Rate;
- “TransDigm” refers to TransDigm Group Incorporated; and
- “Voting Agreement” refers to the Voting Agreement, by and among Loar Holdings Inc., funds advised by Abrams Capital Management, L.P., GPV Loar LLC, Dirkson Charles and Brett Milgrim, which we understand will be executed upon completion of this offering.

SUMMARY

This summary highlights information contained elsewhere in this prospectus. This summary may not contain all the information that may be important to you. You should carefully read the entire prospectus before making an investment decision, including the information presented under the heading "Risk Factors," "Management's Discussion and Analysis of Financial Condition and Results of Operations" and the financial statements and related notes included elsewhere in this prospectus.

Our Company

We specialize in the design, manufacture, and sale of niche aerospace and defense components that are essential for today's aircraft and aerospace and defense systems. Our focus on mission-critical, highly engineered solutions with high-intellectual property content resulted in approximately 85% of our 2023 net sales being derived from proprietary products where we believe we hold market-leading positions. Furthermore, our products have significant aftermarket exposure, which has historically generated predictable and recurring revenue. We estimate that 52% of our 2023 net sales were derived from aftermarket products.

The products we manufacture cover a diverse range of applications supporting nearly every major aircraft platform in use today and include auto throttles, lap-belt airbags, two- and three-point seat belts, water purification systems, fire barriers, polyimide washers and bushings, latches, hold-open and tie rods, temperature and fluid sensors and switches, carbon and metallic brake discs, fluid and pneumatic-based ice protection, RAM air components, sealing solutions and motion and actuation devices, among others. We primarily serve three core end markets: commercial, business jet and general aviation, and defense, which have long historical track records of consistent growth. We also serve a diversified customer base within these end markets where we maintain long-standing customer relationships. We believe that the demanding, extensive and costly qualification process for new entrants, coupled with our history of consistently delivering exceptional solutions for our customers, has provided us with leading market positions and created significant barriers to entry for potential competitors. By utilizing differentiated design, engineering, and manufacturing capabilities, along with a highly targeted acquisition strategy, we have sought to create long-term, sustainable value with a consistent, global business model.

Our ability to deliver high-quality solutions stems from management's extensive industry experience and their long history of creating value across multiple businesses. Prior to the formation of Loar, Chief Executive Officer and Co-Chairman Dirkson Charles, Chief Financial Officer Glenn D'Alessandro, and VP & General Counsel Michael Manella helped lead K&F through 17 years of sustained success, including its initial public offering and ultimate sale to Meggitt plc (now part of Parker-Hannifin Corporation). The team, building upon its proven ability to create value, subsequently worked together at McKechnie until its 2010 sale to TransDigm. During their tenure at McKechnie, they worked alongside the Company's Co-Chairman Brett Milgrim, who was a Managing Director and Partner of JLL, McKechnie's majority owner before the sale to TransDigm. Through their collective experience at K&F and McKechnie, the management team built deep industry expertise and harnessed this knowledge to launch Loar, even entering some of the same product categories as K&F and McKechnie such as carbon and metallic brake discs, hydraulic valves, keepers, rate control devices, latches, hold-open rods, starter generators, and actuators, among others. By having the advantage of a clean blueprint and targeted list of attractive product categories and acquisition candidates, the management team has been able to leverage its significant experience to create a purpose-built, successful platform.

Loar is centered around a commitment to a consistent and focused business model—creating a portfolio of proprietary products serving a highly diverse set of applications, end markets and customers within the aerospace and defense value chain. This strategy has resulted in what we believe to be market-leading positions, driven by products that have been difficult for competitors to replicate. The qualification process for

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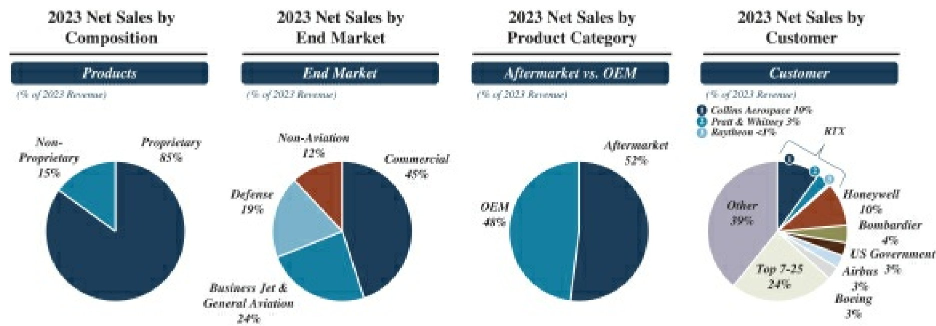
the Company's products serves as a significant barrier to entry for new suppliers. The time, investment, and risks associated with qualification are substantial. The process can often take years, involving multiple tests that require support and financial contribution from both the system supplier and the OEM. Moreover, the Company focuses on products that make up a relatively small portion of the total cost of an aircraft. As a result, it is not typically economical for OEMs to repeat the process of qualification after an existing supplier has been qualified already onto a given aircraft platform. In addition, customer relationships represent a key barrier to entry. Given the mission-critical nature of the Company's products, we believe our customers look for highly reliable suppliers they can trust to deliver on-time, high-quality solutions. Loar's position as a trusted supplier of highly engineered, value-added products not only has created significant barriers to entry, but also has established an ability to fairly value our products, which has resulted in consistent improvements to Loar's gross profit margins over the long-term.

Our portfolio of products serves a variety of applications across aircraft platforms as shown below:

Once Loar's components are qualified on an aircraft platform, we believe we are likely to maintain our position as the provider of aftermarket parts and services for the life of the platform and related platform derivatives. This results in significant aftermarket revenue, which represented 52% of our 2023 net sales. For the platforms we serve, the total life of an aircraft can be up to 50 years, ensuring steady aftermarket revenue streams with historically higher margins than revenue to OEM customers. We believe our aftermarket exposure provides us with an opportunity for stable, recurring, long-lasting and high-margin financial performance.

In addition to our OEM and aftermarket balance, our revenue is diversified across end markets, customers, and platforms. No more than 14% of our 2023 net sales came from any single customer, and no more than 6% of our 2023 net sales came from any single aircraft platform. We believe that our revenue diversification provides significant resiliency, and it positions us well to take advantage of new business opportunities.



We believe that our efforts to serve our customers effectively have also differentiated our business and led to long-standing customer relationships. Given the complexity of our customers' supply chains, they look for dependable suppliers across multiple products and capabilities. In addition to providing a broad set of capabilities, we believe our commitment to quality, consistent on-time delivery and highly specialized tailored solutions furthers our long-standing relationships. Our relationships enable an open dialogue regarding our customers' supply chain challenges, which can give us insight into potential growth opportunities, both organically and inorganically.

In 2023, we generated $317 million in net sales. Since the inception of our Company in 2012, we have grown our net sales at a CAGR of 38%. We generated a GAAP reported net loss of $5 million in 2023 and $113 million in Adjusted EBITDA in 2023, representing a GAAP reported net loss margin of (1)% and a 36% Adjusted EBITDA margin. Including one-time investments of $6 million related to the relocation of a manufacturing facility and the construction of a new factory in 2023, we invested $12 million in capital expenditures in 2023. Our historical capital expenditures from 2021 to 2023 (excluding the one-time investments described above) have averaged 3% of net sales, highlighting the low capital requirements of our business model. Over the next 12 months, we expect our capital needs to be in-line with our recent history at approximately 3% of net sales. For a discussion of the use of Adjusted EBITDA and Adjusted EBITDA Margin, and a reconciliation to the most directly comparable GAAP measures, see "Management's Discussion and Analysis of Financial Condition and Results of Operations—Non-GAAP Financial Measures."

Our business approach couples strong organic growth with our proven acquisition strategy. Since 2012, we have executed and successfully integrated 16 strategic acquisitions. We have a highly disciplined approach to evaluating potential acquisition targets, and have sought companies with valuable intellectual property, high aftermarket content, revenue synergies, ability to cross-sell and strong customer relationships. We operate in a highly fragmented market, which has historically provided ample acquisition targets as we look to enhance and grow our platform.

Our Industry

End Markets

We primarily compete across three core end markets of the aerospace and defense component industry: commercial, business jet and general aviation, and defense.

Commercial. The commercial aerospace market, our largest end market representing 45% of 2023 net sales, has experienced significant growth over the past several years as a result of increased orders for next-generation commercial aircraft and increased aftermarket requirements from higher levels of aircraft usage in a post-COVID environment. However, the commercial aerospace market has shown consistent long-term growth trends over the past 75 years, spurred by travel demand and the development of a global world economy. The industry's growth rate has historically outpaced global GDP growth, with RPKs increasing at an average of 1.6x global GDP growth between 1970 and 2022, reflecting an approximate 5% CAGR.

Commercial OEM revenue historically has been tied to new aircraft production, which is currently supported by the production ramp of several next-generation narrowbody aircraft programs that have large order backlogs (for example, Airbus A320 family and Boeing 737 family). These order backlogs are needed to meet the secular demand for air travel. In 2021, there were 20,675 commercial jet aircraft in service, compared to 17,712 commercial jet aircraft in service in 2010, and industry consultants project that future demand requires 34,684 commercial aircraft in service by 2032.

The commercial aftermarket has historically produced consistent revenue. In our experience, as global commercial aircraft fleets grow, maintenance requirements grow alongside them. Most maintenance requirements are recurring and non-deferrable, even during periods of economic downturn or reduced demand for commercial air travel. Given the industry's long-term secular growth trends, an increasingly larger middle class that has a high demand for travel, and a meaningfully large share of the global fleet represented by legacy aircraft, we expect continued growth and stability of our commercial aftermarket revenue.

Business Jet and General Aviation. Our second largest end market, business jet and general aviation, which accounted for approximately 24% of 2023 net sales, has experienced significant growth over the past several years. The emergence of several business models has provided consumers with greater accessibility and affordability to private aviation, driving increased popularity globally.

The business jet and general aviation market is comprised of all aviation operations outside of commercial and defense, and it includes both OEM and the aftermarket. This market has experienced strong

demand with new asset-light fleet models, such as charter operators, jet cards and fractional jet ownership. These shared economy solutions have increased average utilization, resulting in growing demand for new aircraft. Accordingly, several modern, next-generation business jet platforms have been introduced by aircraft OEMs and production rates have been rising to meet this growing demand. Moreover, increased accessibility and affordability of private aviation has driven accelerated adoption by consumers, as flyers seek alternative options to commercial air travel, resulting in even greater flight hours and aftermarket growth.

Defense. The military aviation end market, which accounted for approximately 19% of 2023 net sales, has continued to benefit from growing global demand. Current geopolitical circumstances, including the Ukraine conflict, the Israeli war and the potential for engagements with China and/or Russia have resulted in increased global defense spending. We expect that defense spending will continue to increase as militaries invest to maintain operational readiness.

We believe that aftermarket and OEM demand for military aviation solutions follows global defense spending and the broader U.S. Department of Defense budget. OEM military revenue is primarily driven by spending on new aircraft platforms and systems. In an era of heightened geopolitical instability, we believe that defense spending will continue to be a priority for militaries to maintain operational readiness and invest in next-generation platforms with modern capabilities. Recently, military aftermarket revenue has been derived primarily from utilization of existing aircraft, aircraft modernization and sustainment initiatives to upgrade existing fleets and extend the service life of equipment.

Competition

The market for aerospace and defense components is highly fragmented, with few scaled competitors. As a result, we have very few direct competitors that provide the breadth of products, solutions and expertise that we are able to offer our customers. However, given the market fragmentation, we face competition from different competitors across individual products and applications. Competition within our product offerings range from divisions of large public corporations to small, privately held companies with singular capabilities that lack infrastructure and capacity to scale.

We compete primarily on the basis of engineering, capabilities, capacity and customer responsiveness. We believe we meet or exceed the performance and quality requirements of our customers and consistently deliver products on a timely basis with superior customer service and support. Our commitment to performance and responsiveness has allowed us to foster strong customer relationships with major aerospace and defense OEMs and Tier 1 and Tier 2 suppliers. We believe that our consistent quality, performance and breadth of capabilities are key strengths that enable us to win new business and fuel the continued long-term relationships with our customers.

Challenges

Our business is subject to a number of risks inherent to our industry, including, among others, our almost exclusive focus on the aerospace and defense industry, our ability to consummate acquisitions on satisfactory terms and to integrate effectively acquired operations and the cyclical nature of our sales to manufacturers of aircraft. Any number of these factors could impact our business, and there is no guarantee that our historical performance will be predictive of future operational and financial performance. For a description of the challenges we have faced and continue to face and the risks and limitations that could harm our prospects, see “Cautionary Note Regarding Forward-Looking Statements,” “Summary of Risk Factors” and “Risk Factors” included elsewhere in this prospectus.

Competitive Strengths

As a specialized supplier in the aerospace and defense component industry, we believe we arewell-positioned to deliver innovative, mission-critical solutions to a wide array of aerospace and defense customers. Our key competitive strengths support our ability to offer differentiated solutions to our customers:

Portfolio of Mission-Critical, Niche Aerospace and Defense Components. We specialize in niche aerospace and defense components that are essential for the production and maintenance of aircraft and their related systems. Given the high costs typically associated with the stoppage of production or the removal of an aircraft from service, customers demand consistent reliability, performance and quality from our products. We believe that few competitors can offer the customized, high-quality solutions we provide and, as such, we believe we are the supplier of choice in the end markets in which we operate.

Intellectual Property-Driven, Proprietary Products and Expertise in an Industry with High Barriers to Entry. We derived 85% of our 2023 net sales from proprietary products or solutions. Our intellectual property and in-house expertise represent decades of knowledge and investment that we believe competitors would struggle to match. Furthermore, due to the industry's stringent regulatory, certification and technical requirements, the qualification process for new products is rigorous and costly. Certification processes necessitate significant time and monetary investments from both suppliers and customers, leaving little incentive for either party to repeat these processes once a product is already certified on a platform. Accordingly, we believe that these high barriers to entry provide us with additional growth opportunities with our customers, while the reliability, performance and quality of our products enhance our long-standing customer relationships.

Strategically Focused on Higher-Margin Aftermarket Content. We supply aftermarket products to a large installed, and growing, base of aircraft. We estimate that our addressable market opportunity includes more than 84,000 discrete aircraft across more than 250 total aircraft platforms. Due to our installed OEM base of proprietary products and a demanding certification process, we are often the only supplier providing these products in the aftermarket, which we generally expect to result in a recurring revenue stream for the life of each aircraft platform. The total life of the platforms we serve can be up to 50 years, presenting the opportunity for a long tail of aftermarket service and/or periodic replacement requirements. We believe our ability to support the full aircraft life cycle from initial build to retirement is a key differentiator and has historically generated significant revenue, as represented by the 52% of our 2023 net sales attributable to the aftermarket. The long-term secular growth dynamics of aftermarket demand historically have also led to higher margins and consistent revenue growth.

Highly Diversified Revenue Streams. We have strategically and purposefully constructed a highly diverse portfolio, which we believe positions us well to succeed in a variety of market conditions. Our diversified revenue base is designed to reduce our dependence on any particular product, platform, or market sector, and we believe it has been a significant factor in our resilient financial performance. The Company's diversification stretches across end markets, product category or application, customers, and platforms.

- End markets: 2023 net sales by category were 45% commercial, 24% business jet and general aviation, 19% defense and 12% non-aviation.
- Product category or application: The Company's products are utilized in a variety of applications in the interiors, exteriors, and engines that serve both OEM (48% of 2023 net sales) and aftermarket (52% of 2023 net sales) categories of the overall market.
- Customers: No customer made up more than 14% of 2023 net sales. The top five customers made up 34% of 2023 net sales.
- Platforms: No aircraft platform represented more than 6% of 2023 net sales. The top six aircraft platforms represented less than 19% of total 2023 net sales. Our top two aircraft platforms are the Airbus A320 family and the Boeing 737 family.

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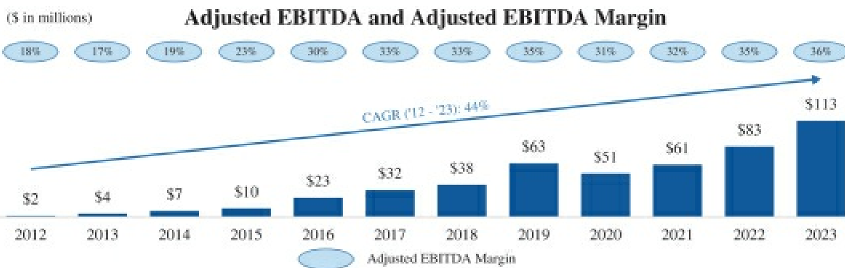
Established Business Model with a Lean, Entrepreneurial Structure. Our operations are built around a philosophy that encourages local autonomy across the Company's brands and drives entrepreneurial spirit. Critical to our success is a management structure that is designed to facilitate seamless communication across our businesses. Executive Vice Presidents are responsible for multiple brands within the Company. They support local brand leaders and also work closely with corporate management in helping to optimize potential cross-selling opportunities, operational initiatives and capital allocation. By fostering cross-communication and enabling each brand to leverage the benefits of the broader Company platform, we have created a highly scalable operational structure with few management layers. We believe our streamlined structure also facilitates efficient decision making for acquisitions and other important strategic decisions. Our streamlined leadership, coupled with a holistic approach to revenue and innovation, is intended to position us for revenue growth and ongoing operational improvements.

Disciplined and Strategic Approach to Acquisitions, with History of Successful Integration. We have a disciplined and thoughtful approach to acquisitions, as demonstrated by the successful integration of our 16 acquisitions since 2012. Our well-defined acquisition criteria have led us to target companies with proprietary products and/or processes, leading market positions, significant aftermarket potential, strong revenue synergies with potential for cross-selling and strong customer relationships. Management's experience in driving financial performance from our defined model has led to a targeted goal of doubling an acquired business's Adjusted EBITDA over a three-to-five-year time frame post-acquisition. Our focused approach to acquisitions and the underlying drivers of value have helped create a scaled and integrated platform.

Track Record of Strong Growth, Margins and Cash Flow Generation. Since inception, we have utilized both organic and inorganic drivers to generate a portfolio of what we believe to be market leading brands and products under the Loar umbrella, enabling a consistent track record of growth and strong margins. In constructing a portfolio of capabilities that fit the needs of the marketplace, we have focused on four main strategic drivers of value in our business: launching new products, optimizing productivity, achieving value pricing and readying talent. By applying these drivers, we have been able to generate significant growth, high margins and high cash flow since our inception. We believe our performance-driven culture and commitment to constant improvement and execution will continue to drive strong financial performance.



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For a discussion of the use of Adjusted EBITDA and Adjusted EBITDA Margin and a reconciliation to the most directly comparable GAAP measures, see "Summary Financial Data."

Proven Leadership Team. Our leadership team has a depth of experience running businesses in the aerospace and defense component industry. A core group of our senior management team has worked together for over 30 years at multiple companies, and the average industry experience for 10 members of our senior leadership team is over 25 years, including having worked together for more than 15 years at the Company, McKechnie and/or TransDigm. Our management team has leveraged its extensive industry experience to construct purposely a well-designed and diversified platform at Loar, has generated significant net sales growth, and has navigated many different market environments. In addition, our management team's incentives are well-aligned with the success of Loar and its stockholders. Members of the management team and certain other key employees are expected to hold approximately 16% of the shares of our common stock outstanding as of April 16, 2024, after giving effect to the sale of shares of common stock by us in this offering and assuming no exercise of the underwriters' option to purchase additional shares. See "Principal Stockholders."

Growth Strategy

Our growth strategy is made up of two key elements: (i) a value-driven operating strategy and (ii) a disciplined acquisition strategy.

Value-driven operating strategy. Our five core organic growth value drivers are:

- *Providing highly engineered, value-additive solutions to our customers:* We are well positioned in our core underlying markets to benefit from the aerospace and defense component industry's long-term secular growth trends. Our proprietary products and consistent ability to meet customer needs have resulted in strong, long-standing customer relationships. Our quality and breadth of offerings have enabled us to maintain established positions on nearly every major aircraft platform such that we benefit from both large production backlogs for new aircraft as well as the aftermarket requirements associated with aircraft in use today. We expect to maintain entrenched positions for the life of the majority of these aircraft platforms due in part to high switching costs and significant barriers to entry. When coupled with the long tail of aftermarket requirements, our positioning creates a favorable mix of business with highly profitable opportunities.
- *Value-based pricing opportunities:* Historically we have been able to realize a sustainable pricing strategy reflective of the value of our products' position in the supply chain. We believe our business model creates value-based pricing opportunities through a compelling combination of attributes. Proprietary products, customized designs, superior quality, the relative low cost of our solutions compared to the total cost of the aircraft platform, and high switching costs are among the attributes that we believe lead our customers to prioritize performance and reliability over price.
- *Winning profitable new business:* We have won profitable new business from existing customers, and we have expanded our customer base through new relationships, by leveraging our broad capabilities, extensive engineering expertise and reputation for quality and performance. By successfully meeting customers' design requirements, certification needs and/or timing constraints, we have garnered trust with customers and created cross-selling opportunities across various platforms, systems and customers. Our new business pipeline targets opportunities within attractive aircraft programs where we see an opportunity to leverage customer relationships or product overlaps and drive new, profitable revenue streams.
- *New product introductions:* We continuously develop new innovative solutions for our customers. Our product development strategy has been guided by our strong understanding of our customers' needs, which is driven by the open and candid relationships we foster. We seek to introduce new products that

not only address critical customer needs, but also serve large addressable fleets with aftermarket requirements. Additionally, as customers continue to navigate an increasingly complex supply chain, we believe they are focused on working with a smaller set of reliable core suppliers. As a supplier of a broad suite of high-quality, niche solutions that serve a broad range of applications, we are well-positioned to benefit from customers' desire for a more streamlined supply chain.

- *Driving operational efficiencies that improve cost structure and profitability:* We are focused on consistent operational improvements to our cost structure that we believe will drive profitability. We frequently review opportunities for margin enhancement through key operational metrics, productivity initiatives, management directives and weekly or quarterly reviews to drive operational efficiencies. Additionally, we expect our margins and profitability to improve from focused growth strategies that provide high contribution margins and value-based pricing that, at a minimum, achieve price increases greater than inflation.

Disciplined acquisition strategy. Acquisitions are a core element of our long-term growth strategy. We have considerable experience in executing acquisitions and integrating acquired businesses into our Company and culture, having done so 16 times since our formation in 2012. Our disciplined acquisition strategy revolves around acquiring aerospace and defense component businesses with significant aftermarket potential and proprietary content and/or processes, where we believe there is a clear path to value creation.

The aerospace supply chain is highly fragmented, with many components supplied by smaller privately-owned businesses that, in turn, sell to system integrators, Tier 1 or Tier 2 manufacturers, or large OEM participants. We believe there is a significant opportunity for further consolidation of the supply chain. We have maintained a robust pipeline of acquisition targets and are often in active discussions with business owners that recognize our established culture and the opportunity for them to leverage the Company's existing infrastructure, customer base, platform exposure and industry relationships. We are positioned as an acquirer of choice due to our entrepreneurial philosophy and desire to further grow and improve each brand we acquire, based on a flexible post-acquisition integration that suits each business's specific strengths and culture. We intentionally maintain each acquired business's brand to preserve long-term customer relationships and capture revenue synergies.

As part of our acquisition strategy, we take a disciplined approach to acquisition target screening, focusing on identifying key characteristics that we believe provide insight on strategic fit. Such characteristics include: (i) aerospace- and defense-focused businesses; (ii) proprietary content and/or processes; (iii) significant aftermarket exposure or potential to grow; (iv) focus on niche markets or products with strong market positions; (v) capabilities where the opportunity to cross-sell our existing portfolio of products exists; and (vi) long-standing customer relationships. Our disciplined approach to acquisitions has allowed us to be opportunistic, which has built the Company into a leading aerospace and defense component supplier.

Preliminary Estimated Unaudited Financial Results and Condition for the Three Months Ended March 31, 2024

Our preliminary estimated unaudited net sales, net income (loss), EBITDA, Adjusted EBITDA, net income (loss) margin, Adjusted EBITDA Margin and capital expenditures for the three months ended March 31, 2024, as well as our preliminary estimated unaudited cash and cash equivalents and total debt, including the current portion, as of March 31, 2024, are set forth below. We have provided a range for these preliminary financial results and condition because our closing procedures for our financial results and condition for the three months ended and as of March 31, 2024 are not yet complete. Our preliminary estimates of the financial results and condition set forth below are based solely on information available to us as of the date of this prospectus and are inherently uncertain and subject to change. Our preliminary estimates contained in this prospectus are forward-looking statements. Our actual results and condition remain subject to the completion of management's final review and our other closing procedures. These preliminary estimates are not a comprehensive statement of

our financial results and condition for the three months ended and as of March 31, 2024, and should not be viewed as a substitute for full financial statements prepared in accordance with GAAP. In addition, these preliminary estimates for the three months ended and as of March 31, 2024 are not necessarily indicative of the results or condition to be achieved in any future period. Accordingly, you should not place undue reliance on these preliminary financial results or condition. See “Risk Factors,” “Cautionary Note Regarding Forward-Looking Statements,” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” for a discussion of certain factors that could result in differences between the preliminary estimated unaudited financial results and condition reported below and the actual results and condition. Our actual financial statements and related notes as of and for the three months ended March 31, 2024 are not expected to be filed with the SEC until after this offering is completed.

The preliminary estimated unaudited financial results and condition included in this prospectus have been prepared by, and are the responsibility of, our management. Our independent registered public accounting firm, Ernst & Young LLP, has not audited, reviewed, compiled or performed any procedures with respect to the preliminary estimated unaudited financial results. Accordingly, Ernst & Young LLP does not express an opinion or any other form of assurance with respect thereto.

Based upon such preliminary estimated financial results, we expect various key metrics for the three months ended and as of March 31, 2024 to be between the ranges set out in the following table, as compared to the three months ended March 31, 2023:

	Three Months Ended March 31, 2024		Three Months Ended March 31, 2023
	Low (estimated)	High (estimated)	Actual
(in thousands)			
Net sales	$ 89,844	$ 91,844	$ 74,246
Net income (loss)	1,628	2,249	(7,519)
Adjusted EBITDA[1]	32,030	33,030	26,846
Capital expenditures	(2,501)	(2,401)	(1,910)

(1) Adjusted EBITDA and Adjusted EBITDA Margin are non-GAAP measures and are defined in the section “Use of Non-GAAP Financial Information.” See the table below under the caption “Reconciliation of Net Income (Loss) to EBITDA, Adjusted EBITDA and Adjusted EBITDA Margin.”

We estimate that our net sales for the three months ended March 31, 2024 will increase 21% to 24% as compared to the three months ended March 31, 2023, primarily due to higher organic sales growth from the increased demand of our products as well as the impact of the sales from DAC and CAV, both of which were acquired in the third quarter of 2023, and are not included in the results for the three months ended March 31, 2023.

We estimate that our net income for the three months ended March 31, 2024, will increase between $9.1 million and $9.8 million as compared to the net loss reported for the three months ended March 31, 2023. This increase is primarily due to higher gross profit from the increase in sales and a lower income tax provision resulting from the establishment of a valuation allowance against the Company’s deferred tax asset for its disallowed interest carryforward during the three months ended March 31, 2023. This increase was partially offset by higher interest costs.

We estimate that our Adjusted EBITDA for the three months ended March 31, 2024 will increase 19% to 23% as compared to the three months ended March 31, 2023, primarily due to the higher gross profit from the increase in sales, partially offset by lower gross profit margins for DAC and CAV which were acquired in the third quarter of 2023.

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We estimate that our capital expenditures for the three months ended March 31, 2024 will increase 26% to 31% as compared to the three months ended March 31, 2023, primarily due to capital spending on new equipment needed to support the Company's sales growth. Capital expenditures were approximately 3% of sales for the three months ended March 31, 2024 and March 31, 2023.

	As of March 31, 2024		As of December 31, 2023
	Low (estimated)	High (estimated)	Actual
(in thousands)			
Cash and cash equivalents	$ 28,052	$ 28,152	$ 21,489
Total debt, including current portion	537,841	537,741	539,069

We expect cash and cash equivalents to increase as of March 31, 2024, compared to December 31, 2023, primarily due to net cash provided by operating activities, partially offset by capital expenditures and payments of long-term debt.

We expect total debt, including the current portion, to decrease as of March 31, 2024, compared to December 31, 2023, primarily due to payments of long-term debt.

Reconciliation of Income (Loss) to EBITDA, Adjusted EBITDA and Adjusted EBITDA Margin

EBITDA, Adjusted EBITDA and Adjusted EBITDA Margin are non-GAAP financial measures. See "Management's Discussion and Analysis of Financial Condition and Results of Operations—Non-GAAP Financial Measures" for a discussion on how we define EBITDA, Adjusted EBITDA and Adjusted EBITDA Margin and why believe these measures are important.

The following table reconciles estimated net income (loss) to estimated EBITDA, estimated Adjusted EBITDA and estimated Adjusted EBITDA Margin for the three months ended March 31, 2024 (in thousands except percentages):

	Three Months Ended March 31, 2024		Three Months Ended March 31, 2023
	Low (estimated)	High (estimated)	(Actual)
Net income (loss)	$ 1,628	$ 2,249	$ (7,519)
Adjustments:			
Interest expense, net	17,734	17,734	15,402
Income tax provision	995	1,374	9,172
Operating income	20,357	21,357	17,055
Depreciation	2,678	2,678	2,446
Amortization	7,265	7,265	6,880
EBITDA [a]	30,300	31,300	26,381
Adjustments:			
Other income [b]	—	—	(48)
Transaction expenses [c]	176	176	183
Stock-based compensation [d]	87	87	93
Acquisition integration costs [e]	1,467	1,467	237
Adjusted EBITDA [a]	$ 32,030	$ 33,030	$ 26,846
Net sales	89,844	91,844	74,246
Net income (loss) margin	2%	2%	(10.1)%
Adjusted EBITDA Margin[a]	36%	36%	36.2%

[a] See "Management's Discussion and Analysis of Financial Condition and Results of Operations—Non-GAAP Financial Measures."

(b) Represents a grant from the U.S. Department of Transportation under the Aviation Manufacturing Jobs Protection Program ("AMJP").
(c) Represents third party transaction-related costs for acquisitions comprising deal fees, legal, financial and tax due diligence expenses, and valuation costs that are required to be expensed as incurred.
(d) Represents the non-cash compensation expense recognized by the Company for our restricted equity unit awards.
(e) Represents costs incurred to integrate acquired businesses and product lines into our operations, facility relocation costs and other acquisition-related costs.

Corporate Conversion

Prior to April 16, 2024, we operated as a Delaware limited liability company under the name Loar Holdings, LLC. On April 16, 2024, we converted to a Delaware corporation and changed our name to Loar Holdings Inc. In the conversion, all of our outstanding equity interests were converted into shares of common stock. The purpose of the Corporate Conversion was to reorganize our structure so that the entity that is offering our common stock to the public in this offering is a corporation rather than a limited liability company and so that our existing investors and new investors in this offering will own our common stock rather than equity interests in a limited liability company.

Summary of Risk Factors

Investing in our common stock involves a high degree of risk. You should carefully consider all of the risks described in "Risk Factors" before deciding to invest in our common stock. If any of the risks actually occurs, our business, results of operations, prospects, and financial condition may be materially adversely affected. In such case, the trading price of our common stock may decline and you may lose part or all of your investment. Below is a summary of some of the principal risks we face:

- our business focuses almost exclusively on the aerospace and defense industry;
- we rely heavily on certain customers for a significant portion of our sales;
- we have in the past consummated acquisitions and intend to continue to pursue acquisitions, and our business may be adversely affected if we cannot consummate acquisitions on satisfactory terms, or if we cannot effectively integrate acquired operations;
- we depend on our executive officers, senior management team and highly trained employees and any work stoppage, difficulty hiring similar employees, or ineffective succession planning could adversely affect our business;
- our sales to manufacturers of aircraft are cyclical, and a downturn in sales to these manufacturers may adversely affect us;
- our business depends on the availability and pricing of certain components and raw materials from suppliers;
- our operations depend on our manufacturing facilities, which are subject to physical and other risks that could disrupt production;
- our business may be adversely affected if we were to lose our government or industry approvals, if more stringent government regulations were enacted or if industry oversight were to increase;
- our commercial business is sensitive to the number of flight hours that our customers' planes spend aloft, the size and age of the worldwide aircraft fleet and our customers' profitability, and these items are, in turn, affected by general economic and geopolitical and other worldwide conditions;
- technology failures or cyber security breaches or other unauthorized access to our information technology systems or sensitive or proprietary information could have an adverse effect on the Company's business and operations;

- our inability to adequately enforce and protect our intellectual property or defend against assertions of infringement could prevent or restrict our ability to compete;
- we could incur substantial costs as a result of violations of or liabilities under environmental laws and regulations;
- tariffs on certain imports to the United States and other potential changes to U.S. tariff and import/export regulations may have a negative effect on global economic conditions and our business, financial results and financial condition;
- our indebtedness, which is subject to variable interest rates, could adversely affect our financial health and could harm our ability to react to changes to our business;
- to service our indebtedness, we will require a significant amount of cash, and our ability to generate cash depends on many factors beyond our control, and any failure to meet our debt service obligations could harm our business, financial condition and results of operations;
- after the completion of this offering, pursuant to the Voting Agreement, Abrams Capital, GPV Loar LLC, Dirkson Charles and Brett Milgrim will directly control a majority of the voting power of the shares of our common stock eligible to vote in the election of our directors, and their interests may conflict with ours or yours in the future; and
- the other factors discussed under "Risk Factors."

Implications of Being an Emerging Growth Company

We qualify as an "emerging growth company" as defined in Section 2(a)(19) of the Securities Act. As a result, we are permitted to, and intend to, rely on exemptions from certain disclosure requirements that are applicable to other companies that are not emerging growth companies. Accordingly, in this prospectus, we (i) have presented only two years of audited financial statements; and (ii) have not included a compensation discussion and analysis of our executive compensation programs. In addition, for so long as we are an emerging growth company, among other exemptions, we will:

- not be required to engage an independent registered public accounting firm to report on our internal controls over financial reporting pursuant to Section 404(b) of the Sarbanes-Oxley Act;
- not be required to comply with the requirement in Public Company Accounting Oversight Board Auditing Standard 3101, The Auditor's Report on an Audit of Financial Statements When the Auditor Expresses an Unqualified Opinion, to communicate critical audit matters in the auditor's report;
- be permitted to present only two years of audited financial statements and only two years of related "Management's Discussion and Analysis of Financial Condition and Results of Operations" in our periodic reports and registration statements, including in this prospectus;
- not be required to disclose certain executive compensation-related items such as the correlation between executive compensation and performance and comparisons of the chief executive officer's compensation to median employee compensation; or
- not be required to submit certain executive compensation matters to stockholder advisory votes, such as"say-on-pay," "say-on-frequency," and "say-on-golden parachutes."

We will remain an "emerging growth company" until the earliest to occur of:

- our reporting of $1.235 billion or more in annual gross revenue;
- our becoming a "large accelerated filer," with at least $700 million of equity securities held bynon-affiliates;

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- our issuance, in any three-year period, of more than $1.0 billion innon-convertible debt; and
- the fiscal year end following the fifth anniversary of the completion of this initial public offering.

The Jumpstart Our Business Startups Act of 2012 (the "JOBS Act"), also permits an emerging growth company such as us to take advantage of an extended transition period to comply with new or revised accounting standards applicable to public companies. We have elected to use this extended transition period under the JOBS Act.

Our Corporate Information

We currently operate as a Delaware corporation under the name Loar Holdings Inc., which is a holding company that holds all of the equity interests of Loar Group Inc., the entity which directly and indirectly holds all of the equity interests in our operating subsidiaries. Loar Holdings, LLC was formed August 21, 2017. Loar Holdings, LLC became a Delaware corporation on April 16, 2024 and changed its name to Loar Holdings Inc. in the Corporate Conversion.

The purpose of the Corporate Conversion was to reorganize our structure so that the entity that is offering our common stock to the public in this offering is a corporation rather than a limited liability company and so that our existing investors and new investors in this offering will own our common stock rather than equity interests in a limited liability company.

Our principal offices are located at 20 New King Street, White Plains, New York 10604. Our telephone number is914-909-1311. We maintain a website at loargroup.com. The reference to our website is intended to be an inactive textual reference only. The information contained on, or that can be accessed through, our website is not part of this prospectus.

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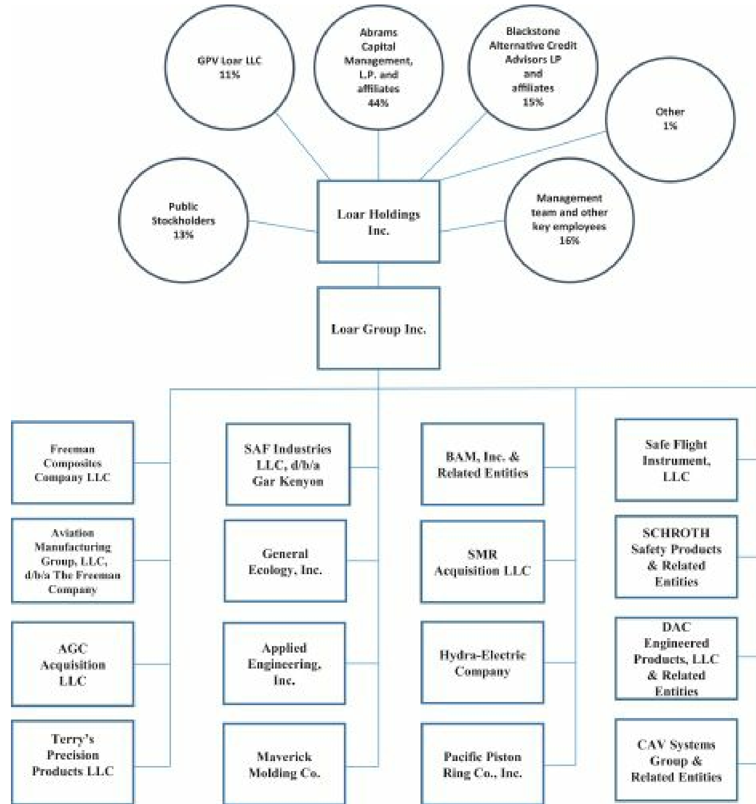
Simplified Ownership Structure

The diagram below depicts our organizational structure and ownership after giving effect to this offering, excluding certain dormant or inactive entities. Each of our subsidiaries is wholly-owned by its immediate parent. For more information, see "Principal Stockholders."



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THE OFFERING

Issuer	Loar Holdings Inc.
Common stock offered by us	11,000,000 (or 12,650,000 shares if the underwriters exercise their option to purchase additional shares of common stock in full).
Option to purchase additional shares of our common stock	We have granted the underwriters a 30-day option from the date of this prospectus to purchase up to 1,650,000 additional shares of our common stock at the initial public offering price, less underwriting discounts, and commissions.
Common stock to be outstanding immediately after this offering	88,000,000 shares (or 89,650,000 shares if the underwriters exercise their option to purchase additional shares of common stock in full).
Use of proceeds	We estimate that the net proceeds to us from this offering will be approximately $252.3 million (or approximately $290.7 million, if the underwriters exercise their option to purchase additional shares of common stock in full), assuming an initial public offering price of $25.00 per share, which is the mid-point of the estimated price range set forth on the cover page of this prospectus, and after deducting the estimated underwriting discounts and commissions and estimated offering expenses payable by us. For a sensitivity analysis as to the offering price and other information, see "Use of Proceeds." We intend to use the net proceeds to us from this offering for repayment of borrowings outstanding under the Credit Agreement and for general corporate purposes, including working capital. See "Use of Proceeds."
Voting	Upon the completion of this offering, investors purchasing common stock in this offering will own approximately 13% of our common stock (or approximately 14%, if the underwriters exercise their option to purchase additional shares of common stock in full), Abrams Capital will own approximately 44% of our common stock (or approximately 43% if the underwriters exercise their option to purchase additional shares of common stock in full), GPV Loar LLC will own approximately 11% of our common stock (or approximately 11% if the underwriters exercise their option to purchase additional shares of common stock in full), Dirkson Charles will own approximately 5% of our common stock (or approximately 5% if underwriters exercise their option to purchase additional shares of common stock in full) and Brett Milgrim will own approximately 5% of our common stock (or approximately 5% if the underwriters exercise their option to purchase additional shares of common stock in full). Pursuant to the Voting Agreement, Abrams Capital, GPV Loar LLC, Dirkson Charles and Brett Milgrim will control a majority of the

	voting power of shares of our common stock eligible to vote in the election of our directors. As a result, we will be a "controlled company" within the meaning of the corporate governance standards of the NYSE. Dirkson Charles is our President, Chief Executive Officer, Executive Co-Chairman and Director and Brett Milgrim is our Executive Co-Chairman and Director. See "Management—Controlled Company Status" and "Certain Relationships and Related Party Transaction—Voting Agreement."
Dividend policy	We have no current plans to pay dividends on our common stock. Any decision to declare and pay dividends in the future will be made at the sole discretion of our Board and will depend on, among other things, our results of operations, cash requirements, financial condition, legal, tax, regulatory, and contractual restrictions, including restrictions in the agreements governing our indebtedness, and other factors that our Board may deem relevant. See "Dividend Policy."
Directed Share Program	At our request, the underwriters have reserved up to 660,000 shares of our common stock, or 6% of the shares offered by this prospectus, for sale at the initial public offering price through a directed share program to certain of our non-employee directors and employees. Any reserved shares not so purchased will be offered by the underwriters to the general public on the same basis as the other shares offered by this prospectus. Morgan Stanley & Co. LLC will administer our directed share program. See "Underwriting—Directed Share Program" for additional information.
Risk factors	Investing in shares of our common stock involves a high degree of risk. See "Risk Factors" beginning on page 22 for a discussion of factors you should carefully consider before investing in shares of our common stock.
Proposed trading symbol	"LOAR"

The number of shares of common stock to be outstanding following this offering is based on 77,000,000 shares of common stock outstanding as of April 16, 2024 and excludes 9,000,000 shares of our common stock reserved for future issuance under our new Loar Holdings Inc. 2024 Equity Incentive Plan (the "2024 Plan"), which became effective on April 16, 2024, as well as any future increases in the number of shares of our common stock reserved for issuance under our 2024 Plan.

Unless we indicate otherwise or the context otherwise requires, this prospectus reflects and assumes:

- no exercise by the underwriters of their option to purchase additional shares of our common stock; and
- an initial public offering price of $25.00 per share of our common stock, which is themid-point of the estimated price range set forth on the cover page of this prospectus.

SUMMARY FINANCIAL DATA

The following tables summarize our consolidated financial data. The summary consolidated statements of operations and cash flows data for the years ended December 31, 2022 and 2023 and the consolidated balance sheets data as of December 31, 2022 and 2023 are derived from our audited consolidated financial statements that are included elsewhere in this prospectus. The summary consolidated financial data in this section are not intended to replace the consolidated financial statements and related notes thereto included elsewhere in this prospectus and are qualified in their entirety by the consolidated financial statements and related notes thereto included elsewhere in this prospectus.

Our historical results are not necessarily indicative of the results that may be expected in the future. You should read the summary historical financial data below in conjunction with the section titled "Management's Discussion and Analysis of Financial Condition and Results of Operations" and the financial statements and related notes included elsewhere in this prospectus.

	Years Ended December 31,	
	2023	2022
Statements of Operations Data (in thousands):		
Net sales	$ 317,477	$ 239,434
Cost of sales	163,213	127,934
Gross profit	154,264	111,500
Selling, general and administrative expenses	82,141	66,536
Transaction expenses	3,394	6,365
Other income	762	861
Operating income	69,491	39,460
Interest expense, net	67,054	42,071
Income (loss) before income taxes	2,437	(2,611)
Income tax (provision) benefit	(7,052)	142
Net loss	$ (4,615)	$ (2,469)
Basic and Diluted Net Loss per Common Unit:		
Net loss per common unit	$(22,620.18)	$(12,101.03)
Weighted-average number of common units outstanding	204	204
Other Financial Data (in thousands except percentages):		
Cash flows provided by (used in):		
Operating activities	$ 12,813	$ 13,270
Investing activities	(72,557)	(181,833)
Financing activities	45,717	135,305
Depreciation	9,938	8,882
Amortization of intangible and other long-term assets	28,086	25,074
Capital expenditures	(12,134)	(7,934)
Payment for acquisitions, net of cash acquired	(60,423)	(173,899)
EBITDA [(1)]	107,515	73,416
Adjusted EBITDA [(1)]	112,743	83,273
Net loss margin	(1.4)%	(1.0)%
Adjusted EBITDA Margin [(1)]	35.5%	34.8%

(1) References to "EBITDA" mean earnings before interest, taxes, depreciation and amortization, references to "Adjusted EBITDA" mean EBITDA plus, as applicable for each relevant period, certain adjustments as set

forth in the reconciliations of net loss to EBITDA and Adjusted EBITDA, and references to "Adjusted EBITDA Margin" refer to Adjusted EBITDA divided by net sales. EBITDA, Adjusted EBITDA and Adjusted EBITDA Margin are not measurements of financial performance under U.S. GAAP. We present EBITDA, Adjusted EBITDA and Adjusted EBITDA Margin because we believe they are useful indicators for evaluating operating performance. In addition, our management uses Adjusted EBITDA to review and assess the performance of the management team in connection with employee incentive programs and to prepare its annual budget and financial projections. Moreover, our management uses Adjusted EBITDA of target companies to evaluate acquisitions. EBITDA, Adjusted EBITDA and Adjusted EBITDA Margin should not be considered in isolation of, or as an alternative to, measures prepared in accordance with GAAP. There are a number of limitations related to the uses of EBITDA, Adjusted EBITDA and Adjusted EBITDA Margin in lieu of net loss, which is the most directly comparable financial measure calculated in accordance with GAAP. Our uses of the terms EBITDA, Adjusted EBITDA and Adjusted EBITDA Margin may vary from the uses of similar terms by other companies in our industry and accordingly may not be comparable to similarly titled measures used by other companies. EBITDA, Adjusted EBITDA and Adjusted EBITDA Margin are reconciled as follows (in thousands except percentages):

	Years Ended December 31,	
	2023	**2022**
Net loss	$ (4,615)	$ (2,469)
Adjustments:		
Interest expense, net	67,054	42,071
Income tax provision (benefit)	7,052	(142)
Operating income	69,491	39,460
Depreciation	9,938	8,882
Amortization	28,086	25,074
EBITDA	107,515	73,416
Adjustments:		
Recognition of inventory step-up [a]	603	704
Other income [b]	(762)	(861)
Transaction expenses [c]	3,394	6,365
Stock-based compensation [d]	372	1,526
Acquisition integration costs [e]	1,621	1,913
COVID-19-related expenses [f]	—	210
Adjusted EBITDA	$112,743	$ 83,273
Net sales	$317,477	$239,434
Net loss margin	(1.4)%	(1.0)%
Adjusted EBITDA Margin	35.5%	34.8%

(a) Represents accounting adjustments to inventory associated with acquisitions of businesses that were charged to cost of sales when inventory was sold.
(b) Represents a grant from the U.S. Department of Transportation under the AMJP.
(c) Represents transaction-related costs for acquisitions comprising deal fees, legal, financial and tax due diligence expenses, and valuation costs that are required to be expensed as incurred.
(d) Represents the non-cash compensation expense recognized by the Company for our restricted equity unit awards.
(e) Represents costs incurred to integrate acquired businesses and product lines into Loar's operations, facility relocation costs and other acquisition-related costs.
(f) Represents incremental costs related to the pandemic that are not expected to recur once the pandemic dissipates and are clearly separable from normal operations (for example, additional cleaning and disinfecting of facilities by contractors above and beyond normal requirements and COVID sick pay).

The following table sets forth a reconciliation of net loss to EBITDA, Adjusted EBITDA and Adjusted EBITDA Margin for the time periods indicated (in thousands unless otherwise indicated):

	Year Ended				Twelve Months Ended	Oct. 2, 2017 through	Jan. 1, 2017 through	Year Ended				
	Dec. 31, 2021	Dec. 31, 2020	Dec. 31, 2019	Dec. 31, 2018	Dec. 31, 2017 (1)	Dec. 31, 2017 (1)	Oct. 1, 2017 (1)	Dec. 31, 2016	Dec. 31, 2015	Dec. 31, 2014	Dec. 31, 2013	Dec. 31, 2012
	(Successor)						(Predecessor)					
Net (loss) income	$ (5,354)	$(17,052)	$ (4,152)	$ (5,721)	$ (7,063)	$ (3,409)	$(3,654)	$ (122)	$ 1,278	$ 6,075	$(1,058)	$(2,404)
Adjustments:												
Income tax provision (benefit)	(2,599)	(2,147)	774	(1,101)	(13,228)	(12,414)	(814)	499	685	(2,382)	105	160
Interest expense, net	31,637	32,864	29,304	16,846	10,610	3,817	6,793	8,933	981	15	10	14
Loss on extinguishment of debt (a)	—	—	—	—	5,233	—	5,233	—	—	—	—	—
Foreign exchange gain (b)	—	—	—	—	—	—	—	(72)	—	—	—	—
Gain on insurance recoveries (c)	—	—	—	—	—	—	—	—	—	(150)	—	—
Operating income (loss)	23,684	13,665	25,926	10,024	(4,448)	(12,006)	7,558	9,238	2,944	3,558	(943)	(2,230)
Depreciation	9,143	8,622	7,879	7,256	5,390	1,937	3,453	5,073	2,163	2,028	1,416	399
Amortization	23,550	22,429	21,919	16,405	8,399	4,613	3,786	4,795	1,246	906	1,385	817
EBITDA	56,377	44,716	55,724	33,685	9,341	(5,456)	14,797	19,106	6,353	6,492	1,858	(1,014)
Adjustments:												
Recognition of inventory step-up (d)	740	3,241	2,001	1,162	6,929	6,441	488	1,385	414	160	666	1,341
Other (income) loss (e)	396	(1,663)	—	(3,521)	2,313	—	2,313	(500)	—	—	—	—
Transaction expenses (f)	804	2,001	2,811	2,135	10,074	7,482	2,592	1,416	1,840	—	688	664
Stock-based compensation (g)	1,686	1,686	1,686	1,665	934	381	553	247	189	189	166	101
Acquisition integration costs (h)	642	405	931	2,406	1,101	288	813	197	451	21	21	—
COVID-19 related expenses (i)	147	399	—	—	—	—	—	—	—	—	—	—
Management service agreement fees and expenses (j)	—	—	—	—	843	—	843	1,157	616	567	454	554
Adjusted EBITDA	$ 60,792	$ 50,785	$ 63,153	$ 37,532	$ 31,535	$ 9,136	$22,399	$23,008	$ 9,863	$ 7,429	$ 3,853	$ 1,646
Net sales	$188,897	$164,564	$182,623	$112,572	$ 94,346	$ 26,179	$68,167	$75,780	$42,371	$39,240	$22,983	$ 8,923
Net (loss) income margin	(2.8)%	(10.4)%	(2.3)%	(5.1)%	(7.5)%	(13.0)%	(5.4)%	(0.2)%	3.0%	15.5%	(4.6)%	(26.9)%
Adjusted EBITDA Margin	32.2%	30.9%	34.6%	33.3%	33.4%	34.9%	32.9%	30.4%	23.3%	18.9%	16.8%	18.4%

(1) For the period January 1, 2017 through October 1, 2017 (“Predecessor Period”), the Company is referred to as the “Predecessor.” For the period October 2, 2017 through December 31, 2017 (“Successor Period”), the Company is referred to as “Successor.” The Company applied pushdown accounting to the transaction. Due to the application of push-down accounting, different bases of accounting have been used to prepare the consolidated financial statements in the Predecessor Period and Successor Period. A black line separates the Predecessor Period and Successor Period to highlight the lack of comparability between these two bases of accounting. The Successor Period includes the accounts of Loar Holdings, LLC and its subsidiaries. The Predecessor Period includes the accounts of Loar Group Inc. Intercompany accounts and transactions between consolidated entities have been eliminated.

(a) Represents the write-off of unamortized debt issuance costs associated with the extinguishment of debt.

(b) Represents foreign exchange gains related to an overseas distribution center.

(c) Represents insurance proceeds on property losses.

(d) Represents accounting adjustments to inventory associated with acquisitions of businesses that were charged to cost of sales when inventory was sold.

(e) Amounts represent income or losses not related to operations. The impact for the year ended December 31, 2021 represented certain long-lived asset write-offs of $1.4 million, partially offset by a government grant of $1.0 million. The impact for the year ended December 31, 2020 represented a government grant and a gain on sale of assets of $1.0 million and $0.7 million, respectively. The impact for the year ended December 31, 2018 is primarily attributable to contingent consideration payments for performance targets achieved post-acquisition. The impact for the 10 months ended October 1, 2017 represented an impairment of certain long-lived assets. The impact for the year ended December 31, 2016 represented a reversal of accrued contingency consideration related to unmet performance targets post-acquisition.

(f) Represents transaction-related costs for acquisitions comprising deal fees, legal, financial and tax due diligence expenses, and valuation costs that are required to be expensed as incurred.

(g) Represents the non-cash compensation expense recognized by the Company for restricted equity unit awards.

(h) Represents costs incurred to integrate acquired businesses and product lines into Loar’s operations, facility relocation costs and other acquisition-related costs.

(i) Represents incremental costs related to the pandemic that are not expected to recur once the pandemic dissipates and are clearly separable from normal operations (for example, additional cleaning and disinfecting of facilities by contractors above and beyond normal requirements and COVID sick pay).

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(j) Management service agreement fees and expenses paid to former owner.

	Years Ended December 31,	
	2023	2022
Pro Forma As Adjusted Per Share Data[2]:		
Pro Forma net income (loss) per share:		
Basic	$(0.05)	—
Diluted	$(0.05)	—
Pro Forma weighted-average shares used in computing net income (loss) per share:		
Basic	88,000,000	—
Diluted	88,000,000	—

(2) Unaudited pro forma as adjusted per share information for the year ended December 31, 2023 gives effect to the Corporate Conversion and our sale of shares of common stock in this offering at an assumed initial public offering price of $25.00 per share, which is the mid-point of the estimated public offering price range set forth on the cover page of this prospectus, and, after deducting the underwriting discount and estimated offering expenses payable by us and the application of the net proceeds of this offering as set forth under "Use of Proceeds." In conjunction with the Corporate Conversion, which occurred April 16, 2024, all of our outstanding equity interests were converted into shares of common stock. This pro forma data is presented for informational purposes only and does not purport to represent what our net income (loss) or net income (loss) per share actually would have been had the offering and use of proceeds therefrom occurred on January 1, 2023 or to project our net income (loss) or net income (loss) per share for any future period.

	As of December 31, 2023		
	Actual	Pro Forma[3] (unaudited)	Pro Forma As Adjusted[4][5] (unaudited)
Balance Sheet Data (in thousands):			
Cash and cash equivalents	$ 21,489	$ 21,489	$ 21,489
Total assets	1,050,445	1,050,445	1,050,445
Total liabilities	632,304	632,304	380,004
Member's / Stockholders' equity [6]	418,141	418,141	670,441

(3) Pro forma gives effect to the Corporate Conversion.

(4) Reflects our sale of 11,000,000 shares of common stock in this offering at an assumed initial public offering price of $25.00 per share, which is the mid-point of the estimated public offering price range set forth on the cover page of this prospectus, and after deducting the underwriting discount and estimated offering expenses payable by us and the application of the net proceeds of this offering as set forth under "Use of Proceeds."

(5) A $1.00 increase or decrease in the assumed initial public offering price of $25.00 per share, which is themid-point of the price range set forth on the cover page of this prospectus, would increase or decrease each of cash, working capital, total assets and member's equity on an as adjusted basis by approximately $ million, assuming the number of shares offered, as set forth on the cover page of this prospectus, remains the same, and after deducting the underwriting discount and estimated offering expenses payable by us.

(6) See "Capitalization."

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RISK FACTORS

Investing in our common stock involves a high degree of risk. Before making an investment decision, you should carefully consider the risks and uncertainties described below, together with the other information contained in this prospectus, including in the section titled "Management's Discussion and Analysis of Financial Condition and Results of Operations" and in our audited financial statements and the related notes. These material risks and uncertainties could negatively affect our business and financial condition and could cause our actual results to differ materially from those expressed in forward-looking statements contained in this prospectus. The risks and uncertainties described below are not the only ones we face. Additional risks and uncertainties not presently known to us, or that we currently believe are immaterial, also may impair our business operations and financial condition. In that event, the trading price of our common stock could decline, and you could lose part or all of your investment.

Risks Related to Our Strategy

Our business focuses almost exclusively on the aerospace and defense industry.

During a prolonged period of significant market disruption in the aerospace and defense industry, such as the adverse impact theCOVID-19 pandemic had on the commercial aerospace market, and other macroeconomic factors such as when recessions occur, our business may be disproportionately impacted compared to companies that are more diversified in the industries they serve. A more diversified company with significant sales and earnings derived from outside the aerospace and defense sector may be able to recover more quickly from significant market disruptions.

We rely heavily on certain customers for a significant portion of our sales.

Our customers are concentrated in the aerospace industry. Our two largest customers accounted for approximately 24% of net sales during the year ended December 31, 2023. A material reduction in purchasing by one of our larger customers for any reason, including, but not limited to, general economic or aerospace market downturn, decreased production, strike, or resourcing, or the COVID-19 pandemic could have a material adverse effect on results of operations, financial position and cash flows.

We have in the past consummated acquisitions and intend to continue to pursue acquisitions. Our business may be adversely affected if we cannot consummate acquisitions on satisfactory terms, or if we cannot effectively integrate acquired operations.

A significant portion of our growth has occurred through acquisitions. Any future growth through acquisitions will be partially dependent upon the continued availability of suitable acquisition candidates at favorable prices and upon advantageous terms and conditions. We intend to pursue acquisitions that we believe present opportunities consistent with our overall business strategy. However, we may not be able to find suitable acquisition candidates to purchase or may be unable to acquire desired businesses or assets on acceptable terms or at all, including due to a failure to receive necessary regulatory approvals. In addition, we may not be able to raise the capital necessary to fund future acquisitions. Because we may actively pursue a number of opportunities simultaneously, we may encounter unforeseen expenses, complications and delays, including regulatory complications or difficulties in employing sufficient staff and maintaining operational and management oversight.

We regularly engage in discussions with respect to potential acquisition and investment opportunities. If we consummate an acquisition, our capitalization and results of operations may change significantly. Future acquisitions could result in margin dilution and likely result in the incurrence of additional debt and an increase in interest and amortization expenses or periodic impairment charges related to goodwill and other intangible assets as well as significant charges relating to integration costs.

The businesses we acquire may not perform in accordance with expectations and our business judgments concerning the value, strengths and weaknesses of businesses acquired may prove incorrect. In addition, we may not be able to successfully integrate any business we acquire into our existing business. The successful integration of new businesses depends on our ability to manage these new businesses and bring operating and compliance standards to levels consistent with our existing businesses. Assimilating operations and products may be unexpectedly difficult. The successful integration of future acquisitions may also require substantial attention from our senior management and the management of the acquired business, which could decrease the time that they have to serve and attract customers, develop new products and services or attend to other acquisition opportunities. Additional potential risks include that we may lose key employees, customers or vendors of an acquired business, and we may become subject to preexisting liabilities and obligations of the acquired businesses.

We depend on our executive officers, senior management team and highly trained employees, and any work stoppage, difficulty hiring similar employees, or ineffective succession planning could adversely affect our business.

Because our products are highly engineered, we depend on an educated and trained workforce. Historically, substantial competition for skilled personnel in the aerospace and defense industry has existed, and we could be adversely affected by a shortage of skilled employees. We may not be able to fill new positions or vacancies created by expansion or turnover or attract and retain qualified personnel. We may not be able to continue to hire, train and retain qualified employees at current wage rates since we operate in a competitive labor market, and currently significant inflationary and other pressures on wages exist.

Although we believe that our relations with our employees are satisfactory, we may not be able to negotiate a satisfactory renewal of collective bargaining agreements, satisfy workers councils, or maintain stable employee relations. Because we strive to limit the volume of finished goods inventory, any work stoppage could materially and adversely affect our ability to provide products to our customers.

In addition, our success depends in part on our ability to attract and motivate our senior management and key employees. Achieving this objective may be difficult due to a variety of factors, including fluctuations in economic and industry conditions, competitors' hiring practices, and the effectiveness of our compensation programs. Competition for qualified personnel can be intense. If we are unable to effectively provide for the succession of key personnel, senior management and our executive officers, our business, results of operations, cash flows and financial condition may be adversely affected.

Because our operations are conducted through our subsidiaries, we are dependent on the receipt of distributions and dividends or other payments from our subsidiaries for cash to fund our operations and expenses and future dividend payments, if any.

Our operations are conducted through our subsidiaries. As a result, our ability to make future dividend payments, if any, is dependent on the earnings of our subsidiaries and the payment of those earnings to us in the form of dividends, loans or advances and through repayment of loans or advances from us. Payments to us by our subsidiaries will be contingent upon our subsidiaries' earnings and other business considerations and may be subject to statutory or contractual restrictions. We do not expect to declare or pay dividends on our common stock for the foreseeable future; however, if we determine in the future to pay dividends on our common stock, the agreements governing our outstanding indebtedness significantly restrict the ability of our subsidiaries to pay dividends or otherwise transfer assets to us.

We may need to raise additional capital, and we cannot be sure that additional financing will be available.

To satisfy existing obligations and support the development of our business, we depend on our ability to generate cash flow from operations and to borrow funds. We may require additional financing for liquidity,

capital requirements or growth initiatives. We may not be able to obtain financing on terms and at interest rates that are favorable to us or at all. Any inability by us to obtain financing in the future could have a material adverse effect on our business, financial position, results of operations and cash flows.

In addition, if we were to undertake a substantial acquisition for cash, the acquisition would likely need to be financed in part through additional financing from banks, through offerings of debt or equity securities or through other arrangements. Such acquisition financing might decrease our net loss, EBITDA, Adjusted EBITDA, net loss margin and Adjusted EBITDA Margin and adversely affect our leverage. We cannot assure you that the necessary acquisition financing would be available to us on acceptable terms if and when required.

Our business may be adversely affected by changes in budgetary priorities of the U.S. Government.

Because a significant percentage of our revenue is derived either directly or indirectly from contracts with the U.S. Government, changes in federal government budgetary priorities could directly affect our financial performance. A significant decline in government expenditures, a shift of expenditures away from programs that we support or a change in federal government contracting policies could cause federal government agencies to reduce their purchases under contracts, to exercise their right to terminate contracts at any time without penalty or not to exercise options to renew contracts, any of which could result in decreased sales of our products.

We generally do not have guaranteed future sales of our products. Further, when we enter into fixed price contracts with some of our customers, we take the risk for cost overruns.

As is customary in our business, we do not generally have long-term contracts with most of our aftermarket customers and, therefore, do not have guaranteed future sales. Although we have long-term contracts with many of our OEM customers, many of those customers may terminate the contracts on short notice and, in most cases, our customers have not committed to buy any minimum quantity of our products. In addition, in certain cases, we must anticipate the future volume of orders based upon the historic purchasing patterns of customers and upon our discussions with customers as to their anticipated future requirements, and this anticipated future volume of orders may not materialize, which could result in excess inventory, inventory write- downs, or lower margins.

We also have entered into multi-year, fixed-price contracts with some of our customers, pursuant to which we have agreed to perform the work for a fixed price and, accordingly, realize all the benefit or detriment resulting from any decreases or increases in the costs of making these products. This risk is greater in a high inflationary environment. Sometimes we accept a fixed-price contract for a product that we have not yet produced, and this increases the risk of cost overruns or delays in the completion of the design and manufacturing of the product. Some of our contracts do not permit us to recover increases in raw material prices, taxes or labor costs.

Risks Related to Our Operations

Our sales to manufacturers of aircraft are cyclical, and a downturn in sales to these manufacturers may adversely affect us.

Our sales to manufacturers of large commercial aircraft, as well as manufacturers of business jets have historically experienced periodic downturns. In the past, these sales have been affected by airline profitability, which is impacted by, among other things, fuel and labor costs, price competition, interest rates, downturns in the global economy and national and international events. In addition, sales of our products to manufacturers of business jets are impacted by, among other things, downturns in the global economy. In recent years, such as in 2021 and the second half of 2020, we experienced decreased sales across the commercial OEM sector, driven primarily by the decrease in production by Boeing and Airbus related to reduced demand in the commercial aerospace industry from the COVID-19 pandemic, and airlines deferring or cancelling orders. Regulatory and quality challenges could also have an adverse impact. Downturns adversely affect our results of operations, financial position and cash flows.

Furthermore, because of the lengthy research and development cycle involved in bringing new products to market, we cannot predict the economic conditions that will exist when a new product is introduced. A reduction in capital spending in the aviation or defense industries could have a significant effect on the demand for our products, which could have an adverse effect on our financial performance or results of operations.

Our business depends on the availability and pricing of certain components and raw materials from suppliers.

Our business is affected by the price and availability of the raw materials and component parts that we use to manufacture our components. Our business, therefore, could be adversely impacted by factors affecting our suppliers (such as the destruction of our suppliers' facilities or their distribution infrastructure, a work stoppage or strike by our suppliers' employees or the failure of our suppliers to provide materials of the requisite quality), or by increased costs of such raw materials or components if we were unable to pass along such price increases to our customers.

We currently are experiencing supply shortages and inflationary pressures for certain components and raw materials that are important to our manufacturing process. Expected growth in the global economy may exacerbate these pressures on us and our suppliers, and we expect these supply chain challenges and cost impacts to continue for the foreseeable future. Because we strive to limit the volume of raw materials and component parts on hand, our business would be adversely affected if we were unable to obtain these raw materials and components from our suppliers in the quantities and at the times we require or on favorable terms. Although we believe in most cases that we could identify alternative suppliers, or alternative raw materials or component parts, the lengthy and expensive process to obtain aviation authority and OEM certifications for aerospace products could prevent efficient replacement of a supplier, raw material or component part.

Our operations depend on our manufacturing facilities, which are subject to physical and other risks that could disrupt production.

Our operations and those of our customers and suppliers have been and may again be subject to natural disasters, climate change-related events, pandemics or other business disruptions, which could seriously harm our results of operation and increase our costs and expenses. Some of our manufacturing facilities are located in regions that may experience earthquakes or be impacted by severe weather events, such as increased storm frequency or severity in the Atlantic and fires in hotter and drier climates. These could result in potential damage to our physical assets as well as disruptions in manufacturing activities. Some of our manufacturing facilities are located in areas that may be at risk due to rising sea levels. Moreover, some of our manufacturing facilities are located in areas that could experience decreased access to water due to climate issues, including, but not limited to, our facilities in California.

We are also vulnerable to damage from other types of disasters, including power loss, fire, explosions, floods, communications failures, terrorist attacks and similar events. Disruptions could also occur due to health-related outbreaks and crises, cyber-attacks, computer or equipment malfunction (accidental or intentional), operator error or process failures. Should insurance or other risk transfer mechanisms, such as our existing disaster recovery and business continuity plans, be insufficient to recover all costs, we could experience a material adverse effect on our business, results of operations, financial position and cash flows.

Our business may be adversely affected if we were to lose our government or industry approvals, if more stringent government regulations were enacted or if industry oversight were to increase.

The aerospace industry is highly regulated in the U.S. and in other countries. In order to sell our products, we and the products we manufacture must be certified by the FAA, the DOD and similar agencies in foreign countries and by individual manufacturers. If new and more stringent government regulations are adopted or if industry oversight increases, we might incur significant expenses to comply with any new regulations or heightened industry oversight. In addition, if any existing material authorizations or approvals were revoked or suspended, our business would be adversely affected.

We are at times required to obtain approval to export our products from U.S. Government agencies and similar agencies elsewhere in the world. U.S. laws and regulations applicable to us include the Arms Export Control Act, the International Traffic in Arms Regulations ("ITAR"), the Export Administration Regulations ("EAR") and the sanctions administered by the United States Department of the Treasury's Office of Foreign Assets Control ("OFAC"). EAR restricts the export of commercial and dual-use products and technical data to certain countries, while ITAR restricts the export of defense products, technical data and defense services.

Failure to obtain approval to export, or a determination by the U.S. Government or similar agencies elsewhere in the world from which we failed to receive required approvals or licenses, could eliminate or restrict our ability to sell our products outside the United States or another country of origin, and the penalties that could be imposed by the U.S. Government or other applicable government for failure to comply with these laws could be significant.

Our commercial business is sensitive to the number of flight hours that our customers' planes spend aloft, the size and age of the worldwide aircraft fleet and our customers' profitability. These items are, in turn, affected by general economic and geopolitical and other worldwide conditions.

Our commercial business is directly affected by, among other factors, changes in RPKs, the size and age of the worldwide aircraft fleet, the percentage of the fleet that is out-of-warranty and changes in the profitability of the commercial airline industry. RPKs and airline profitability have historically been correlated with the general economic environment, although national and international events also play a key role. For example, in addition to the COVID-19 pandemic and the adverse impact it had on the airline industry, past examples in which the airline industry has been negatively affected include downturns in the global economy, higher fuel prices, increased security concerns among airline customers following the events of September 11, 2001, the Severe Acute Respiratory Syndrome (also known as "SARS") epidemic, and conflicts abroad. Future geopolitical or other worldwide events, such as war, terrorist acts, or additional worldwide infectious disease outbreaks could also impact our customers and our sales to them.

In addition, global market and economic conditions have been challenging due to turbulence in the U.S. and international markets and economies and have prolonged declines in business and consumer spending. As a result of the substantial reduction in airline traffic resulting from the aforementioned events, the airline industry incurred large losses and financial difficulties. Some carriers parked or retired a portion of their fleets and reduced workforces and flights. During periods of reduced airline profitability, some airlines may delay purchases of spare parts, preferring instead to deplete existing inventories, and delay refurbishments and discretionary spending. If demand for spare parts decreases, there would be a decrease in demand for certain products. An adverse change in demand would impact our results of operations, collection of accounts receivable and our expected cash flow generation from current and acquired businesses which may adversely impact our financial condition and access to capital markets.

Technology failures or cyber security breaches or other unauthorized access to our information technology systems or sensitive or proprietary information could have an adverse effect on the Company's business and operations.

We rely on information technology systems to process, transmit, store, and protect electronic information. For example, a significant portion of the communications between our personnel, customers, suppliers and vendors depends on information technology and we rely on access to such information systems for our operations. Additionally, we rely on third-party service vendors to execute certain business processes and maintain certain information technology systems and infrastructure. The security measures in place may not prevent disruptions, failures, computer viruses or other malicious codes, malware or ransomware incidents, unauthorized access attempts, theft of intellectual property, trade secrets, or other corporate assets, denial of service attacks, phishing, hacking by common hackers, criminal groups or nation-state organizations or social activist ("hacktivist") organizations, and other cyber-attacks or other privacy or security breaches in the information technology, phone systems or other systems (whether due to third-party action, bugs or

vulnerabilities, physical break-ins, employee error, malfeasance or otherwise) of the Company, our customers or third parties, which could adversely affect our communications and business operations. Further, events such as natural disasters, fires, power outages, systems failures, telecommunications failures, employee error or malfeasance or other catastrophic events could similarly cause interruptions, disruptions or shutdowns, or exacerbate the risk of the failures described above. These risks may be increased as more employees work from home. We may not have the resources or technical sophistication to anticipate, prevent or detect rapidly evolving types of cyber-attacks and other security risks. Attacks may be targeted at us, our customers, suppliers or vendors, or others who have entrusted us with information. To date, the Company has not experienced any material impact to the business or operations resulting from information or cybersecurity attacks. However, because of the frequently changing attack techniques, along with the increased volume, persistence and sophistication of the attacks, the Company may be adversely impacted in the future. Because such techniques change frequently or may be designed to remain dormant until a predetermined event and often are not recognized until launched against a target, we may be unable to anticipate these techniques or implement sufficient control measures to defend against these techniques. Once a security incident is identified, we may be unable to remediate or otherwise respond to such an incident in a timely manner. While the Company has policies and procedures in place, including system monitoring and data back-up processes to prevent or mitigate the effects of these potential disruptions or breaches, security breaches and other disruptions to information technology systems could interfere with our operations. Any failure to maintain, or disruption to, our information technology systems, whether as a result of cybersecurity attacks or otherwise, could damage our reputation, subject the Company to legal claims and proceedings or remedial actions, create risks of violations of data privacy laws and regulations, and cause us to incur substantial additional costs. Existing or emerging threats may have an adverse impact on our systems or communications networks and, further, technological enhancements to prevent business interruptions could require increased spending. Furthermore, security breaches pose a risk to confidential data and intellectual property, which could result in damage to our competitiveness and reputation. The costs, potential monetary damages, and operational consequences of responding to cyber incidents and implementing remediation measures may not be covered by any insurance that we may carry from time to time. We cannot predict the degree of any impact that increased monitoring, assessing, or reporting of cybersecurity matters would have on operations, financial conditions and results.

Additionally, in connection with our global operations, we, from time to time, transmit data across national borders to conduct our business and, consequently, are subject to a variety of laws and regulations regarding privacy, data protection, and data security, including those related to the collection, processing, storage, handling, use, disclosure, transfer, and security of personal data, including the European Union General Data Protection Regulation, Personal Information Protection Law in China and similar regulations in states within the United States and in countries around the world. Our efforts to comply with privacy and data protection laws may impose significant costs and challenges that are likely to increase over time.

From time to time, we may implement new technology systems or replace and/or upgrade our current information technology systems. These upgrades or replacements may not improve our productivity to the levels anticipated and may subject us to inherent costs and risks associated with implementing, replacing, and updating these systems, including potential disruption of our internal control structure, substantial capital expenditures, demands on management time and other risks of delays or difficulties in transitioning to new systems or of integrating new systems into other existing systems.

Technology failures or cyber security breaches or other unauthorized access to information technology systems of our customers, suppliers or vendors could have an adverse effect on the Company's business and operations.

We rely on direct electronic interfaces with some of our key customers, suppliers and vendors. Cyber security breaches or technology failures at our customers could result in changes to timing and volume of orders. Additionally cyber security breaches or technology failures at our suppliers or vendors could impact the timing or availability of key materials that could negatively impact our ability to deliver products to our customers.

We could incur substantial costs as a result of data protection concerns.

The interpretation and application of data protection laws in the U.S. and Europe, including, but not limited to, the General Data Protection Regulation (the "GDPR") and the California Consumer Privacy Act (the "CCPA"), and elsewhere are uncertain and evolving. It is possible that these laws may be interpreted and applied in a manner that is inconsistent with our data practices. Complying with these various laws is difficult and could cause us to incur substantial costs or require us to change our business practices in a manner adverse to our business. Further, although we have implemented internal controls and procedures designed to ensure compliance with the GDPR, CCPA and other privacy-related laws, rules and regulations (collectively, the "Data Protection Laws"), our controls and procedures may not enable us to be fully compliant with all Data Protection Laws.

Our inability to adequately enforce and protect our intellectual property or defend against assertions of infringement could prevent or restrict our ability to compete.

We rely on patents, trademarks, trade secrets and proprietary knowledge and technology, both internally developed and acquired, in order to maintain a competitive advantage. Our inability to protect and defend against the unauthorized use of these rights and assets could have an adverse effect on our results of operations and financial condition. Our proprietary rights in the United States or abroad may not be adequate and others may develop technologies similar or superior to our technology or design around our proprietary rights. Litigation may be necessary to protect our intellectual property rights or defend against claims of infringement. This litigation could result in significant costs and divert our management's focus away from operations.

Price inflation for labor and materials, further exacerbated by the Russian invasion of Ukraine, could adversely affect our business, results of operations and financial condition.

We generally experienced price inflation in our costs for labor and materials, such as aluminum, nickel, and titanium during the years 2022 and 2023, which adversely affected our business, results of operations and financial condition. We may not be able to pass through inflationary cost increases under our existing fixed-price contracts. Our ability to raise prices to reflect increased costs may be limited by competitive conditions in the market for our products and services. Russia's invasion of Ukraine, and prolonged conflict there, as well as the conflict between Israel and Hamas may result in increased inflation, escalating energy and commodity prices and increasing costs of materials. We continue to work to mitigate such pressures on our business operations as they develop. To the extent the war in Ukraine and the conflict between Israel and Hamas adversely affect our business as discussed above, it may also have the effect of heightening many of the other risks described herein, such as those relating to cybersecurity, supply chain, volatility in prices and market conditions, any of which could negatively affect our business and financial condition.

U.S. military spending is dependent upon the U.S. defense budget.

A significant portion of our net sales is generated from the military aerospace market. The military and defense market is significantly dependent upon government budget trends, particularly the DOD budget. In addition to normal business risks, our supply of products to the U.S. Government is subject to unique risks largely beyond our control. DOD budgets could be negatively impacted by several factors, including, but not limited to, a change in defense spending policy as a result of the presidential election or otherwise, the U.S. Government's budget deficits, spending priorities (for example, shifting funds to efforts to combat the impact of the pandemic or efforts to assist Ukraine in the Russia and Ukraine conflict), the cost of sustaining the U.S. military presence internationally, possible political pressure to reduce U.S. Government military spending and the ability of the U.S. government to enact appropriations bills and other relevant legislation, each of which could cause the DOD budget to remain unchanged or to decline. In recent years, the U.S. Government has been unable to complete its budget process before the end of its fiscal year, resulting in both governmental shutdowns and continuing resolutions providing only enough funds for U.S. Government agencies to continue operating at prior-year levels. Further, if the U.S. government debt ceiling is not raised and the national debt reaches the statutory

debt ceiling, the U.S. government could default on its debts. A significant decline in U.S. military expenditures could result in a reduction in the amount of our products sold to the various agencies and buying organizations of the U.S. Government.

Contracting in the defense industry is subject to significant regulation, including rules related to bidding, billing and accounting kickbacks and false claims, and any non-compliance could subject us to fines and penalties or possible debarment.

Like all government contractors, we are subject to risks associated with this contracting. These risks include the potential for substantial civil and criminal fines and penalties. These fines and penalties could be imposed for failing to follow procurement integrity and bidding rules, employing improper billing practices or otherwise failing to follow cost accounting standards, receiving or paying kickbacks or filing false claims. We have been, and expect to continue to be, subjected to audits and investigations by government agencies. The failure to comply with the terms of our government contracts could harm our business reputation, which could significantly reduce our sales and earnings. It could also result in our suspension or debarment from future government contracts, which would adversely affect our business, financial condition, results of operations, and cash flows.

We are subject to certain unique business risks as a result of supplying equipment to the U.S. Government.

Companies engaged in supplying defense-related equipment and services to U.S. Government agencies, whether through direct contracts with the U.S. Government or as a subcontractor to customers contracting with the U.S. Government, are subject to business risks specific to the defense industry. These risks include the ability of the U.S. Government to unilaterally:

- suspend us from receiving new contracts based on alleged violations of procurement laws or regulations;
- terminate existing contracts;
- revoke required security clearances;
- reduce the value of existing contracts; and
- audit our contract-related costs and fees, including allocated indirect costs.

U.S. Government contracts can be terminated by the U.S. Government at its convenience without significant notice. Termination for convenience provisions provide only for our recovery of costs incurred or committed, settlement expenses and profit on the work completed prior to termination.

For contracts for which the price is based on cost, the U.S. Government may review our costs and performance, as well as our accounting and general business practices. Based on the results of such audits, the U.S. Government may adjust our contract-related costs and fees, including allocated indirect costs. In addition, under U.S. Government purchasing regulations, some of our costs, including most financing costs, amortization of intangible assets, portions of research and development costs, and certain marketing expenses may not be subject to reimbursement.

If a government inquiry or investigation uncovers improper or illegal activities, we could be subject to civil or criminal penalties or administrative sanctions, including contract termination, fines, forfeiture of fees, suspension of payment and suspension or debarment from doing business with U.S. Government agencies, any of which could materially adversely affect our reputation, business, financial condition, results of operations and cash flows.

Moreover, U.S. Government purchasing regulations contain a number of operational requirements that apply to entities engaged in government contracting. Failure to comply with such government contracting requirements could result in civil and criminal penalties that could have a material adverse effect on the Company’s results of operations.

Our operations outside of the United States are subject to additional risks.

Our net sales to foreign customers were approximately $104 million for the year ended December 31, 2023, which represent approximately 33% of our total net sales. A number of risks inherent in international operations could have a material adverse effect on our results of operations, including global health crises, change in trade policies, tariff regulation, difficulties in obtaining export and import licenses, the risk of government financed competition, currency fluctuations, sanctions and war. See "—Risks Related to Financial Matters—Tariffs on certain imports to the United States and other potential changes to U.S. tariff and import/ export regulations may have a negative effect on global economic conditions and our business, financial results and financial condition." In addition, if the laws regarding the repatriation of funds were to change in ways we do not currently expect, we may incur foreign taxes to repatriate these funds, which would reduce the net amount ultimately available to us. See "—Risks Related to Financial Matters—We may be subject to risks relating to changes in our tax rates or exposure to additional income tax liabilities."

Issues with the global supply chain can also arise due to some of the aforementioned risks, as well as the availability and cost of raw materials to suppliers, merchandise quality or safety issues, shipping and transport availability and cost, increases in wage rates and taxes, transport security, inflation and other factors relating to the suppliers and the countries in which they are located or from which they import. Such issues are often beyond our control and could adversely affect our operations and profitability. Furthermore, the Company is subject to laws and regulations, such as the Foreign Corrupt Practices Act, UK Bribery Act and similar local anti-bribery laws, which generally prohibit companies and their employees, agents and contractors from making improper payments for the purpose of obtaining or retaining business. Failure to comply with these laws could subject the Company to civil and criminal penalties that could materially adversely affect the Company's results of operations, financial position and cash flows.

We are monitoring the ongoing conflict between Russia and Ukraine and the related export controls and financial and economic sanctions imposed on certain industry sectors, including the aviation sector, and parties in Russia by the U.S., the UK, the European Union and others, as well as the conflict between Israel and Hamas. Although these conflicts have not resulted in a direct material adverse impact on our business to date, the implications of the Russia and Ukraine conflict and the Israel and Hamas conflict in the short-term and long-term are difficult to predict at this time. Factors such as increased energy costs, increased freight costs, the availability of certain raw materials for aircraft manufacturers, embargoes on flights from Russian airlines, sanctions on Russian companies, and the stability of Ukrainian customers could impact the global economy and aviation sector.

We face significant competition.

We operate in a highly competitive global industry. Competitors in our product lines are both U.S. and foreign companies and range in size from divisions of large public corporations to small privately-held entities. Our ability to compete depends on high product performance, consistent high quality, short lead time and timely delivery, competitive pricing, superior customer service and support and continued certification under customer quality requirements and assurance programs.

If we are unable to adapt to technological change, demand for our products may be reduced.

The technologies related to our products have undergone, and in the future may undergo, significant changes. To succeed in the future, we must continue to design, develop, manufacture, assemble, test, market and support new products and enhancements, and we may not be able to do so successfully, if at all, or on a timely, cost effective, or repeatable basis. Our competitors may develop technologies and products that are more effective than those we develop or that render our technology and products obsolete or noncompetitive. Furthermore, our products could become unmarketable if new industry standards emerge. We may need to modify our products significantly in the future to remain competitive, and new products we introduce may not be accepted by our customers.

Regulations designed to address climate change may result in additional compliance costs.

Our operations and the products we sell are currently subject to rules limiting emissions and to other climate-related regulations in certain jurisdictions where we operate. The increased prevalence of global climate change concerns may result in new regulations that may negatively impact us, our suppliers and customers. We are continuing to evaluate short-, medium- and long-term risks related to climate change. We cannot predict what environmental legislation or regulations will be enacted in the future, how existing or future laws or regulations will be administered or interpreted, or what environmental conditions may be found to exist. Compliance with any new or more stringent laws or regulations, or stricter interpretations of existing laws, could require additional expenditures by us or our suppliers, in which case, the costs of raw materials and component parts could increase.

Regulation that would have a material adverse impact on air travel could, in turn, have a material adverse impact on our business. Given the political significance and uncertainty around these issues, we cannot predict how legislation, regulation, and increased awareness of these issues will affect our operations and financial condition.

Failure to maintain a level of corporate social responsibility could damage our reputation and could adversely affect our business, financial condition or results of operations.

In light of evolving expectations around corporate social responsibility, our reputation could be adversely impacted by a failure (or perceived failure) to maintain a level of corporate social responsibility. In today’s environment, an allegation or perception regarding quality, safety, or corporate social responsibility can negatively impact our reputation. This may include, without limitation: failure to maintain certain ethical, social and environmental practices for our operations and activities, or failure to require our suppliers or other third parties to do so; our environmental impact, including our impact on the environment, greenhouse gas emissions and climate-related risks, renewable energy, water stewardship and waste management; responsible sourcing in our supply chain; the practices of our employees, agents, customers, suppliers, or other third parties (including others in our industry) with respect to any of the foregoing, actual or perceived; the failure to be perceived as appropriately addressing matters of social responsibility, including matters related to diversity, equality and inclusion; consumer perception of statements made by us, our employees and executives, agents, customers, suppliers, or other third parties (including others in our industry); or our responses to any of the foregoing. A number of our customers have adopted, or may adopt, procurement policies that include social and environmental responsibility provisions or requirements that their suppliers should comply with, or they may seek to include such provisions or requirements in their procurement terms and conditions. An increasing number of investors are also requiring companies to disclose corporate, social and environmental policies, practices and metrics. If we are unable to comply with, or are unable to cause our suppliers to comply with such policies, or meet the requirements of our customers and investors, a customer may stop purchasing products from us or an investor may sell their shares, and may take legal action against us, which could harm our reputation, revenue and results of operations. Further, we may be subject to rulemaking regarding corporate social responsibility and/or disclosure, as public awareness and focus on social and environmental issues has led to legislative and regulatory efforts to impose increase regulations and require further disclosure. As a result, we may become subject to new or more stringent regulations, legislation or other governmental requirements, customer requirements or industry standards and/or an increased demand to meet voluntary criteria related to such matters. Increased regulations, customer requirements or industry standards, including around climate change concerns, could subject us to additional costs and restrictions and require us to make certain changes to our manufacturing practices and/or product designs, which could negatively impact our business, results of operations, financial condition and competitive position.

Negative publicity could damage our brand reputation, particularly at the subsidiary level, and negatively impact our revenue and results of operations.

To continue to be successful, we must continue to preserve, grow and capitalize on the value of our brand in the marketplace. Reputational value is based in large part on perceptions of subjective qualities. Even an

isolated incident, such as a high-profile product recall, or the aggregate effect of individually insignificant incidents, can erode trust and confidence, particularly if such incident or incidents result in adverse publicity, governmental investigations or litigation, and as a result, could tarnish our brand and lead to a material adverse effect on our business, financial position, results of operations and cash flows.

In particular, product quality issues could negatively impact customer confidence in our brands and our products. If our product offerings do not meet applicable safety standards or customers' expectations regarding safety or quality, or are alleged to have quality issues or to have caused personal injury or other damage, we could experience lower revenue and increased costs and be exposed to legal, financial and reputational risks, as well as governmental enforcement actions. In addition, actual, potential or perceived product safety concerns could result in costly product recalls.

Risks Related to Legal and Regulatory Matters

We could incur substantial costs as a result of violations of or liabilities under environmental laws and regulations.

Our operations and facilities are subject to a number of federal, state, local and foreign environmental laws and regulations that govern, among other things, discharges of pollutants into the air and water, the generation, handling, storage and disposal of hazardous materials and wastes, the remediation of contamination and the health and safety of our employees. Environmental laws and regulations may require that the Company investigate and remediate the effects of the release or disposal of materials at sites associated with past and present operations.

Estimates of the Company's environmental liabilities are based on current facts, laws, regulations and technology. These estimates take into consideration the Company's prior experience and professional judgment of the Company's environmental advisors. Estimates of the Company's environmental liabilities are further subject to uncertainties regarding the nature and extent of site contamination, the range of remediation alternatives available, evolving remediation standards, including changes in law and regulation, imprecise engineering evaluations and cost estimates, the extent of corrective actions that may be required and the number and financial condition of other potentially responsible parties, as well as the extent of their responsibility for the remediation.

The Company recorded an environmental liability in connection with its acquisition of AGC Acquisition LLC, for which it is not entitled to any third-party recoveries. The facilities acquired as a part of the acquisition entered into the state of Connecticut's voluntary remediation program in 2009 for environmental remediation of certain known contaminants. The Company had an independent third-party evaluation of the facilities to determine the potential range of costs for remediation of the site. The balance of the environmental liability at December 31, 2023, was $1 million.

Accordingly, as investigations and remediations proceed, it is likely that adjustments in the Company's accruals will be necessary to reflect new information. The amounts of any such adjustments could have a material adverse effect on the Company's results of operations or cash flows in a given period.

We may be subject to periodic litigation and regulatory proceedings, which may adversely affect our business and financial performance.

From time to time, we are involved in lawsuits and regulatory actions brought or threatened against us in the ordinary course of business. These actions and proceedings may involve claims for, among other things, compensation for alleged personal injury, workers' compensation, employment discrimination, or breach of contract. In addition, we may be subject to class action lawsuits, including those involving allegations of violations of consumer product statutes or the Fair Labor Standards Act and state wage and hour laws. Due to the

inherent uncertainties of litigation, we cannot accurately predict the ultimate outcome of any such actions or proceedings. The outcome of litigation, particularly class action lawsuits and regulatory actions, is difficult to assess or quantify, as plaintiffs may seek recovery of very large or indeterminate amounts in these types of lawsuits, and the magnitude of the potential loss may remain unknown for substantial periods of time. In addition, plaintiffs in many types of actions may seek punitive damages, civil penalties, consequential damages or other losses, or injunctive or declaratory relief. These proceedings could result in substantial cost and may require us to devote substantial resources to defend ourselves. The ultimate resolution of these matters through settlement, mediation, or court judgment could have a material impact on our financial condition, results of operations, and cash flows.

We could be adversely affected if one of our products causes an aircraft to crash.

Our operations expose us to potential liabilities for personal injury or death as a result of the failure of an aircraft product that we have designed, manufactured or serviced. While we maintain liability insurance to protect us from future product liability claims, in the event of product liability claims, our insurers may attempt to deny coverage or any coverage we have may not be adequate. We also may not be able to maintain insurance coverage in the future at an acceptable cost. Any liability not covered by insurance or for which third-party indemnification is not available could result in significant liability to us.

In addition, a crash caused by one of our products could damage our reputation for quality products. We believe our customers consider safety and reliability as key criteria in selecting a provider of aircraft products. If a crash were to be caused by one of our products, or if we were to otherwise fail to maintain a satisfactory record of safety and reliability, our ability to retain and attract customers may be materially adversely affected.

Risks Related to Financial Matters

Tariffs on certain imports to the United States and other potential changes to U.S. tariff and import/export regulations may have a negative effect on global economic conditions and our business, financial results and financial condition.

We are subject to tariffs on imports of steel and aluminum into the United States. As the implementation of tariffs is ongoing, more tariffs may be added in the future. While any steel and aluminum we use in our products is produced primarily in North America, the tariffs may provide domestic steel and aluminum producers the flexibility to increase their prices, at least to a level where their products would still be priced below foreign competitors once the tariffs are taken into account. These tariffs could have an adverse impact on our financial results, which include, but are not limited to, products we sell that include steel and aluminum, and if we are unable to pass such price increases through to our customers, it would likely increase our cost of sales and, as a result, decrease our gross margins, operating income and net income. In addition, since 2018, the U.S. and China have imposed tariffs on each other’s imports. Certain aircraft parts and components that manufacturers of large commercial aircraft procure are subject to these tariffs. Overall, the U.S.-China trade relationship remains stalled as economic and national security concerns continue to be a challenge. China is a significant market for commercial aircraft. To date, the impact of the tariffs has not been material to the Company.

In response to the tariffs, a number of other countries are threatening to impose tariffs on U.S. imports, which, if implemented, could increase the price of our products in these countries and may result in our customers looking to alternative sources for our products. This would result in decreased sales, which could have a negative impact on our net income and financial condition. Any of these factors could depress economic activity and restrict our access to suppliers or customers and have a material adverse effect on our business, financial condition and results of operations.

Our financial results of operations could be adversely affected by impairment of our goodwill or other intangible assets.

When we acquire a business, we record goodwill equal to the excess of the amount we pay for the business, including liabilities assumed, over the fair value of the tangible and identifiable intangible assets of the business we acquire. Goodwill and other intangible assets that have indefinite useful lives must be evaluated at least annually for impairment. The specific guidance for testing goodwill and other non-amortized intangible assets for impairment requires management to make certain estimates and assumptions when allocating goodwill to reporting units and determining the fair value of reporting unit net assets and liabilities, including, among other things, an assessment of market conditions, projected cash flows, investment rates, cost of capital and growth rates, which could significantly impact the reported value of goodwill and other intangible assets. Changes in our estimates and assumptions could adversely impact projected cash flows and the fair value of reporting units. Fair value is generally determined using a combination of the discounted cashflow, market multiple and market capitalization valuation approaches. Absent any impairment indicators, we generally perform our evaluations annually in the fourth quarter, using available forecast information.

Mergers and acquisitions have resulted in significant increases in identifiable intangible assets and goodwill. Identifiable intangible assets, which primarily include customer relationships, contract backlog, tradename, technology and favorable leases, were approximately $317 million as of December 31, 2023, net of accumulated amortization. Goodwill recognized in accounting for the mergers and acquisitions was approximately $471 million as of December 31, 2023. We may never realize the full value of our identifiable intangible assets and goodwill. If at any time we determine an impairment has occurred, we are required to reflect the reduction in value as an expense within operating income, resulting in a reduction of earnings and a corresponding reduction in our net asset value in the period such impairment is identified.

We may be subject to risks relating to changes in our tax rates or exposure to additional income tax liabilities.

We are subject to income taxes in the U.S., Germany and the United Kingdom. The Company’s domestic and international tax liabilities are dependent upon the location of earnings among these different jurisdictions. The Company’s future results of operations could be adversely affected by changes in the Company’s effective tax rate as a result of changes in the mix of earnings in countries with differing statutory tax rates, changes in the valuation of deferred tax assets, challenges by tax authorities or changes in tax laws or regulations. In addition, the amount of income taxes paid by the Company is subject to ongoing audits by U.S. federal, state and local tax authorities and by non-U.S. tax authorities. If these audits result in assessments different from amounts reserved, future financial results may include unfavorable adjustments to the Company’s tax liabilities, which could have a material adverse effect on the Company’s results of operations.

General Risks

We face risks related to health pandemics, epidemics, outbreaks and other public health crises, such as the COVID-19 pandemic.

A significant public health crisis, such as the COVID-19 pandemic, could cause an adverse impact on our employees, operations, supply chain and distribution system, and have a long-term impact on our business. Numerous uncertainties have risen from the public health crises in the past, including resurgences and the emergence and spread of variants, actions that may be taken by governmental authorities in response to public health crises, the efficacy and public acceptance of vaccines, and unintended consequences of the foregoing. Our ability to predict and respond to future changes resulting from potential health crises is uncertain. Even after a public health crisis subsides, there may be long-term effects on our business practices and customers in economies in which we operate that could severely disrupt our operations and could have a material adverse effect on our business, results of operations, cash flows and financial condition.

The commercial aerospace industry, in particular, has been significantly disrupted, both domestically and internationally, by the COVID-19 pandemic, which resulted in governments around the world implementing stringent measures to help control the spread of the virus, including quarantines, "shelter in place" and "stay at home" orders, travel restrictions, business curtailments and other measures. As a result, demand for travel declined at a rapid pace beginning in the second half of 2020. If another public health crisis were to arise in the future, it may cause similar disruptions.

The recent COVID-19 pandemic has also disrupted the global supply chain and availability of raw materials, particularly electronic parts. The disruption in the supply chain has resulted in increased freight costs, raw material costs and labor costs from the ongoing inflationary environment. Our business has been adversely affected and could continue to be adversely affected by disruptions in our ability to timely obtain raw materials and components from our suppliers in the quantities we require or on favorable terms. Although we believe in most cases that we could identify alternative suppliers, or alternative raw materials or component parts, the lengthy and expensive aviation authority and OEM certification processes associated with aerospace products could prevent efficient replacement of a supplier, raw material or component part. We will continue to evaluate the nature and extent to which a public health crisis, such as the COVID-19 pandemic, would impact our business, supply chain, consolidated results of operations, financial condition, and liquidity.

Our stock price may be volatile, and an investment in our common stock could suffer a decline in value.

There has been significant volatility in the market price and trading volume of equity securities, which is unrelated to the operating performance of the companies issuing the securities. These market fluctuations may negatively affect the market price of our common stock. Stockholders may not be able to sell their shares at or above the purchase price due to fluctuations in the market price of our common stock. Such changes could be caused by changes in our operating performance or prospects, including possible changes due to the cyclical nature of the aerospace industry and other factors such as fluctuations in OEM and aftermarket ordering, which could cause short-term swings in profit margins. Or such changes could be unrelated to our operating performance, such as changes in market conditions affecting the stock market generally or the stocks of aerospace companies or changes in the outlook for our common stock, such as changes to or the confidence in our business strategy, changes to or confidence in our management, or expectations for future growth of the Company. Global health crises such as the COVID-19 pandemic could also cause significant volatility in the market price.

Our future operating results will be impacted by changes in global economic and political conditions.

Our future operating results and liquidity are expected to be impacted by changes in general economic and political conditions that may affect, among other things, the following:

- The availability of credit and our ability to obtain additional or renewed bank financing, the lack of which could have a material adverse impact on our business, financial condition and results of operations and may limit our ability to invest in capital projects and planned expansions or to fully execute our business strategy;
- Market rates of interest, any increase in which would increase the interest payable on some of our borrowings and adversely impact our cash flow;
- Inflation, which has caused our suppliers to raise prices that we may not be able to pass on to our customers, which could adversely impact our business, including competitive position, market share and margins;
- The relationship between the U.S. dollar and other currencies, any adverse changes in which could negatively impact our financial results;
- The ability of our customers to pay for products and services on a timely basis, any adverse change in which could negatively impact sales and cash flows and require us to increase our bad debt reserves;

- The volume of orders we receive from our customers, any adverse change in which could result in lower operating profits as well as less absorption of fixed costs due to a decreased business base;
- The ability of our suppliers to meet our demand requirements, maintain the pricing of their products or continue operations, any of which may require us to find and qualify new suppliers;
- The issuance and timely receipt of necessary export approvals, licenses and authorizations from the U.S. Government, the lack or untimely receipt of which could have a material adverse effect on our business, financial condition and results of operations;
- The political stability and leadership of countries where our customers and suppliers reside, including military activity, training and threat levels, any adverse changes in which could negatively impact our financial results, such as the effects of the ongoing war in Ukraine, which include adverse impacts on energy availability and prices, natural materials availability and pricing, sanctions, loss of company markets and financial market impacts; and
- The volatility in equity capital markets that may continue to adversely affect the market price of our common shares, which may affect our ability to fund our business through the sale of equity securities and retain key employees through our equity compensation plans.

While general economic and political conditions have not impaired our ability to access credit markets and finance our operations to date, we may experience future adverse effects that may be material to our cash flows, competitive position, financial condition, results of operations or our ability to access capital.

Upon the listing of our shares on the NYSE, pursuant to the Voting Agreement, we will be a "controlled company" within the meaning of the rules of the NYSE and, as a result, will qualify for, but do not currently intend to rely on, exemptions from certain corporate governance requirements. You will not have the same protections afforded to stockholders of companies that are subject to such requirements.

Upon completion of this offering, Abrams Capital, GPV Loar LLC, Dirkson Charles and Brett Milgrim will directly control a majority of our voting power for election of directors pursuant to the Voting Agreement. As a result, we will be a "controlled company" within the meaning of the NYSE corporate governance standards. Further, Dirkson Charles is our President, Chief Executive Officer, Executive Co-Chairman and Director and Brett Milgrim is our Executive Co-Chairman and Director.

Under the NYSE rules, a company of which more than 50% of the voting power for the election of directors is held by an individual, group or another company is a "controlled company" and need not comply with certain requirements, including the requirement that a majority of the board of directors consist of independent directors and the requirements that our compensation and nominating and governance committees be composed entirely of independent directors. Following this offering, we do not intend to utilize these exemptions. However, for so long as we qualify as a "controlled company," we will maintain the option to utilize some or all of these exemptions. If we utilize these exemptions, we may not have a majority of independent directors and our compensation and nominating and governance committees may not consist entirely of independent directors, and such committees would not be subject to annual performance evaluations. Accordingly, in the event we elect to rely on these exemptions in the future, you would not have the same protections afforded to stockholders of companies that are subject to all of the corporate governance requirements of the NYSE. See "Management—Controlled Company Status."

Risks Related to Our Indebtedness

Our indebtedness, which is subject to variable interest rates, could adversely affect our financial health and could harm our ability to react to changes to our business.

We have a significant amount of indebtedness. As of December 31, 2023, our total indebtedness, excluding approximately $4 million of unamortized debt issuance costs, was approximately $539 million, consisting of borrowings under our Credit Agreement.

Our indebtedness could have important consequences. For example, it could:

- increase our vulnerability to general economic downturns and adverse competitive and industry conditions;
- increase the risk we are subjected to downgrade or put on a negative watch by the ratings agencies;
- require us to dedicate a substantial portion of our cash flows from operations to payments on our indebtedness, thereby reducing the availability of our cash flow to fund working capital requirements, capital expenditures, acquisitions, research and development efforts and other general corporate requirements;
- limit our flexibility in planning for, or reacting to, changes in our business and the industry in which we operate;
- place us at a competitive disadvantage compared to competitors that have less debt;
- negatively impact investors' perception of us;
- impact our ability to pay dividends and make other distributions or to purchase, redeem or retire capital stock; and
- limit, along with the financial and other restrictive covenants contained in the documents governing our indebtedness, among other things, our ability to borrow additional funds, make investments and incur liens.

In addition, we may be able to incur substantial additional indebtedness in the future. As of December 31, 2023, there remained available under our Credit Agreement $47 million in a Delayed Draw Term Loans Commitment and a $20 million Revolving Line of Credit. Although our Credit Agreement contains restrictions on the incurrence of additional indebtedness, these restrictions are subject to a number of significant qualifications and exceptions, and the indebtedness incurred in compliance with these qualifications and exceptions could be substantial. Our Credit Agreement requires the maintenance of a quarterly leverage ratio. There are also certain non-financial covenants in place limiting us, from, among other things, incurring other indebtedness, creating any liens on our properties, entering into merger or consolidation transactions, disposing of all or substantially all of our assets and payment of certain dividends and distributions. In addition, our Credit Agreement requires mandatory prepayments of the principal amount if there is excess cash flow, as defined, during a calendar year (commencing with the two-quarter period beginning on July 1, 2022 and ending December 31, 2022). A breach of any of the covenants or an inability to comply with the required leverage ratio could result in a default under our Credit Agreement.

Under our Credit Agreement, borrowings under the term loans, the Delayed Draw Term Loans and the Revolving Line of Credit may be designated as a SOFR rate loan or base rate loan at the option of the borrower. The interest rate on the SOFR rate loans accrue interest at the SOFR rate plus a margin of 7.25%. The interest rate on the base rate loans accrue interest at the base rate plus a margin of 6.25%. The weighted average interest rate for all outstanding loans under our Credit Agreement was 12.7% at December 31, 2023, and the annual effective interest rate under our Credit Agreement was 12.7% at December 31, 2023. In addition, the unused portion of the Revolving Line of Credit carries a commitment fee of 0.50%. Accordingly, if SOFR or other variable interest rates increase, our debt service expense will also increase.

Servicing our indebtedness requires a significant amount of cash. Our ability to generate cash depends on many factors, and any failure to meet our debt service obligations could harm our business, financial condition and results of operations.

Our ability to make payments on and to refinance our indebtedness and to fund our operations, will depend on our ability to generate cash in the future, which, to a certain extent, is subject to general economic, financial, competitive, legislative, regulatory and other factors that are beyond our control.

Our business may not generate sufficient cash flow from operations, and future borrowings may not be available to us under our Credit Agreement or otherwise in amounts sufficient to enable us to service our indebtedness or to fund our other liquidity needs. If we cannot service our debt, we will have to take actions such as reducing or delaying capital investments, selling assets, restructuring or refinancing our debt or seeking additional equity capital. These remedies may not be available to us on commercially reasonable terms, or at all. Our ability to restructure or refinance our debt will depend on the condition of the capital markets and our financial condition at such time. Any refinancing of our debt could be at higher interest rates and may require us to comply with more onerous covenants, which could further restrict our business operations. The terms of existing or future debt instruments may restrict us from adopting any of these alternatives.

The terms of our Credit Agreement restrict our current and future operations, particularly our ability to respond to changes or to take certain actions.

Our Credit Agreement contains a number of restrictive covenants that impose significant operating and financial restrictions on us and limit our ability to engage in acts that may be in our long-term best interests. The Credit Agreement includes covenants restricting, among other things, our ability to:

- incur or guarantee additional indebtedness or issue preferred stock;
- pay distributions on, redeem or repurchase our capital stock or redeem or repurchase our subordinated debt;
- make investments;
- sell assets;
- enter into agreements that restrict distributions or other payments from our restricted subsidiaries to us;
- incur or allow to exist liens;
- consolidate, merge or transfer all or substantially all of our assets;
- engage in transactions with affiliates;
- create unrestricted subsidiaries; and
- engage in certain business activities.

A breach of any of these covenants could result in a default under the Credit Agreement. If any such default occurs, the lenders under our Credit Agreement may elect to declare all outstanding borrowings, together with accrued interest and other amounts payable thereunder, to be immediately due and payable. The lenders under our Credit Agreement also have the right in these circumstances to terminate any commitments they have to provide further borrowings. In addition, following an event of default under our Credit Agreement, the lenders will have the right to proceed against the collateral granted to them to secure the debt, which includes our available cash. If the debt under our Credit Agreement were to be accelerated, our assets may not be sufficient to repay in full our debt. In addition, the terms of any future indebtedness may be more onerous, including restrictions on our ability to acquire additional businesses or assets, or limit the size of such acquisitions.

Risks Related to This Offering and Ownership of Our Common Stock

We are an "emerging growth company" and we cannot be certain if the reduced disclosure requirements applicable to "emerging growth companies" will make our common stock less attractive to investors.

We are an "emerging growth company," as defined in Section 2(a)(19) of the Securities Act, and we may take advantage of certain exemptions and relief from various reporting requirements that are applicable to

other public companies that are not "emerging growth companies." In particular, while we are an "emerging growth company," among other exemptions, we will:

- not be required to engage an independent registered public accounting firm to report on our internal controls over financial reporting pursuant to Section 404(b) of the Sarbanes-Oxley Act;
- not be required to comply with the requirement in Public Company Accounting Oversight Board Auditing Standard 3101, The Auditor's Report on an Audit of Financial Statements When the Auditor Expresses an Unqualified Opinion, to communicate critical audit matters in the auditor's report;
- be permitted to present only two years of audited financial statements and only two years of related "Management's Discussion and Analysis of Financial Condition and Results of Operations" in our periodic reports and registration statements, including in this prospectus;
- not be required to disclose certain executive compensation related items such as the correlation between executive compensation and performance and comparisons of the chief executive officer's compensation to median employee compensation; or
- not be required to submit certain executive compensation matters to stockholder advisory votes, such as"say-on-pay," "say-on-frequency," and "say-on-golden parachutes."

In addition, the JOBS Act also permits an emerging growth company such as us to take advantage of an extended transition period to comply with new or revised accounting standards applicable to public companies, meaning that we can delay the adoption of certain accounting standards until those standards would otherwise apply to private companies. We have elected to use this extended transition period and, as a result, our financial statements may not be comparable with similarly situated public companies.

We will remain an "emerging growth company" until the earliest to occur of (1) our reporting of $1.235 billion or more in annual gross revenue; (2) our becoming a "large accelerated filer," with at least $700 million of equity securities held by non-affiliates; (3) our issuance, in any three-year period, of more than $1.0 billion in non-convertible debt; and (4) the fiscal year-end following the fifth anniversary of the completion of this initial public offering.

We cannot predict if investors may find our common stock less attractive if we rely on the exemptions and relief granted by the JOBS Act. For example, if we do not adopt a new or revised accounting standard, our future results of operations may not be as comparable to the results of operations of certain other companies in our industry that adopted such standards. If some investors find our common stock less attractive as a result, there may be a less active trading market for our common stock and our stock price may decline and/or become more volatile.

We will incur significant increased costs and become subject to additional regulations and requirements as a result of becoming a public company, and our management will be required to devote substantial time to new compliance matters, which could lower our profits or make it more difficult to run our business.

As a public company, we will incur significant legal, regulatory, finance, accounting, investor relations, insurance and other expenses that we have not incurred as a private company, including costs associated with public company reporting requirements and costs of recruiting and retaining non-executive directors. We also have incurred and will continue to incur costs associated with the Sarbanes-Oxley Act, and the Dodd-Frank Wall Street Reform and Consumer Protection Act, and related rules implemented by the SEC and the exchange on which our common stock will be listed. The expenses incurred by public companies for reporting and corporate governance purposes have been increasing. We expect these rules and regulations to increase our legal and financial compliance costs and to make some activities more time-consuming and costly, although we are currently unable to estimate these costs with any degree of certainty. Our management will need to devote a

substantial amount of time to ensure that we comply with all of these requirements, diverting the attention of management away from revenue-producing activities. These laws and regulations also could make it more difficult or costly for us to obtain certain types of insurance, including director and officer liability insurance, and we may be forced to accept reduced policy limits and coverage or incur substantially higher costs to obtain the same or similar coverage. These laws and regulations could also make it more difficult for us to attract and retain qualified persons to serve on our Board, our Board committees or as our executive officers. Furthermore, if we are unable to satisfy our obligations as a public company, we could be subject to delisting of our common stock, fines, sanctions, and other regulatory action and potentially civil litigation.

Failure to comply with requirements to design, implement and maintain effective internal controls could have a material adverse effect on our business and stock price.

As a privately held company, we were not required to evaluate our internal control over financial reporting in a manner that meets the standards of publicly traded companies required by Section 404(a) of the Sarbanes-Oxley Act ("Section 404"). As a public company, we will be subject to significant requirements for enhanced financial reporting and internal controls. The process of designing and implementing effective internal controls is a continuous effort that requires us to anticipate and react to changes in our business and the economic and regulatory environment, and to expend significant resources to maintain a system of internal controls that is adequate to satisfy our reporting obligations as a public company. If we are unable to establish or maintain appropriate internal financial reporting controls and procedures, it could cause us to fail to meet our reporting obligations on a timely basis, result in material misstatements in our consolidated financial statements and harm our results of operations. In addition, we will be required, pursuant to Section 404, to furnish a report by management on, among other things, the effectiveness of our internal control over financial reporting in the second annual report following the completion of this offering. This assessment will need to include disclosure of any material weaknesses identified by our management in our internal control over financial reporting. The rules governing the standards that must be met for our management to assess our internal control over financial reporting are complex and require significant documentation, testing, and possible remediation. Testing and maintaining internal controls may divert our management's attention from other matters that are important to our business. Once we are no longer an "emerging growth company," our auditors will be required to issue an attestation report on the effectiveness of our internal controls on an annual basis.

In connection with the implementation of the necessary procedures and practices related to internal control over financial reporting, we may identify deficiencies that we may not be able to remediate in time to meet the deadline imposed by the Sarbanes-Oxley Act for compliance with the requirements of Section 404. In addition, we may encounter problems or delays in completing the remediation of any deficiencies identified by us or our independent registered public accounting firm in connection with the issuance of their attestation report. Our testing, or the subsequent testing (if required) by our independent registered public accounting firm, may reveal deficiencies in our internal controls over financial reporting that are deemed to be material weaknesses. Any material weaknesses could result in a material misstatement of our annual or quarterly financial statements or disclosures that may not be prevented or detected.

We may not be able to conclude on an ongoing basis that we have effective internal control over financial reporting in accordance with Section 404, or our independent registered public accounting firm may not issue an unqualified opinion. If either we are unable to conclude that we have effective internal control over financial reporting or our independent registered public accounting firm is unable to provide us with an unqualified report (to the extent it is required to issue a report), investors could lose confidence in our reported financial information, which could have a material adverse effect on the trading price of our common stock.

No market currently exists for our common stock, and an active, liquid trading market for shares of our common stock may not develop or be sustained, which may cause shares of our common stock to trade at a discount from the initial public offering price and make it difficult to sell the shares of common stock you purchase.

Prior to this offering, there has not been a public trading market for shares of our common stock. We cannot predict the extent to which investor interest in us will lead to the development of a trading market or how active and liquid that market may become. If an active and liquid trading market does not develop or continue, you may have difficulty selling your shares of our common stock at an attractive price or at all. The initial public offering price per share of common stock will be determined by agreement among us and the representatives of the underwriters, and may not be indicative of the price at which shares of our common stock will trade in the public market after this offering. The market price of our common stock may decline below the initial public offering price, and you may not be able to sell your shares of our common stock at or above the price you paid in this offering, or at all.

Our stock price may be volatile or may decline regardless of our operating performance, and you may not be able to resell your shares of our common stock at or above the price you paid or at all, and you could lose all or part of your investment as a result.

Even if a trading market develops, the market price of our common stock may be highly volatile and could be subject to wide fluctuations. You may not be able to resell your shares at or above the initial public offering price due to a number of factors, including those listed in “Risks Related to our Strategy” and “Risks Related to our Operations.”

Furthermore, the stock markets in general have experienced extreme volatility that, in some cases, may be unrelated or disproportionate to the operating performance of particular companies. These broad market and industry fluctuations may adversely affect the market price of our common stock, regardless of our actual operating performance. In addition, price volatility may be greater if the public float and trading volume of our common stock is low.

In the past, following periods of market volatility, stockholders have instituted securities class action litigation. If we were to become involved in securities litigation, it could have a substantial cost and divert resources and the attention of executive management from our business regardless of the outcome of such litigation.

Investors in this offering will incur immediate and substantial dilution.

The initial public offering price per share of common stock will be substantially higher than the as adjusted net tangible book value (deficit) per share immediately after this offering. As a result, you will pay a price per share of common stock that substantially exceeds the per share book value of our tangible assets after subtracting our liabilities. In addition, you will pay more for your shares of common stock than the amounts paid by our existing stockholders. Assuming an initial public offering price of $25.00 per share of common stock, which is the mid-point of the estimated price range set forth on the cover page of this prospectus, you will incur immediate and substantial dilution in an amount of $26.33 per share of common stock. If the underwriters exercise their option to purchase additional shares, you will experience additional dilution. See “Dilution.”

Your percentage ownership in our Company may be diluted by future issuances of our common stock, which could reduce your influence over matters on which stockholders vote.

After this offering, we will have approximately 397 million shares of common stock authorized but unissued. Our certificate of incorporation authorizes us to issue these shares of common stock, other equity or equity-linked securities, options, and other equity awards relating to our common stock for the consideration and

on the terms and conditions established by our Board in its sole discretion, whether in connection with acquisitions or otherwise. Issuances of common stock or voting preferred stock would reduce your influence over matters on which our stockholders vote, and, in the case of issuances of preferred stock, would likely result in your interest in us being subject to the prior rights of holders of that preferred stock, if any.

In the future, we may also issue our common stock in connection with investments or acquisitions. The number of shares of our common stock issued in connection with an investment or acquisition could constitute a material portion of our then-outstanding shares of our common stock. Any issuance of additional securities in connection with investments or acquisitions may result in additional dilution to you.

Because we have no current plans to pay cash dividends on our common stock, you may not receive any return on investment unless you sell your shares of common stock for a price greater than that which you paid for it.

We have no current plans to pay cash dividends on our common stock. The declaration, amount, and payment of any future dividends will be at the sole discretion of our Board, and will depend on, among other things, general and economic conditions, our results of operations and financial condition, our available cash and current and anticipated cash needs, capital requirements, contractual, legal, tax and regulatory restrictions and implications on the payment of dividends by us to our stockholders or by our subsidiaries to us, including restrictions under our Credit Agreement and other indebtedness we may incur, and such other factors as our Board may deem relevant. See “Dividend Policy.”

As a result, you may not receive any return on an investment in our common stock unless you sell our common stock for a price greater than your purchase price.

Future sales, or the perception of future sales, by us or our existing stockholders in the public market following the completion of this offering could cause the market price for our common stock to decline.

The sale of substantial amounts of shares of our common stock in the public market after this offering, or the perception that such sales could occur, including sales by our founders, could harm the prevailing market price of shares of our common stock. These sales, or the possibility that these sales may occur, also might make it more difficult for us to sell equity securities in the future at a time and at a price that we deem appropriate.

Upon completion of this offering, we will have a total of 88,000,000 shares of our common stock outstanding (or 89,650,000 shares if the underwriters exercise their option to purchase additional shares). Of the outstanding shares, the 11,000,000 shares sold in this offering (or 12,650,000 shares if the underwriters exercise their option to purchase additional shares) will be freely tradable without restriction or further registration under the Securities Act, except that any shares held by our affiliates, as that term is defined under Rule 144 of the Securities Act (“Rule 144”), including our directors, executive officers, and other affiliates, may be sold only in compliance with the limitations described in “Shares Eligible for Future Sale.”

The remaining outstanding 77,000,000 shares of common stock held by our existing stockholders after this offering will be deemed restricted securities under the meaning of Rule 144 and may be sold in the public market only if registered or if they qualify for an exemption from registration, including the exemptions pursuant to Rule 144 and Rule 701 under the Securities Act. In addition, we, our executive officers, directors, and all of our stockholders have signed lock-up agreements with the underwriters that, subject to certain customary exceptions, restrict the sale of the shares of our common stock and certain other securities held by them for 180 days following the date of this prospectus. Jefferies LLC and Morgan Stanley & Co. LLC, in their sole discretion and at any time without notice, may release all or any portion of the shares or securities subject to any such lock-up agreements. See “Underwriting” for a description of these lock-up agreements.

Upon the expiration of the lock-up agreements described above, all of such 77,000,000 shares will be eligible for resale in a public market, subject, in the case of shares held by our affiliates, to volume, manner of sale and other limitations under Rule 144.

In addition, pursuant to the Registration Rights Agreement, certain of our existing stockholders have the right, subject to certain conditions, to require us to register the sale of their shares of our common stock under the Securities Act. See “Certain Relationships and Related Party Transactions—Registration Rights Agreement.” By exercising their registration rights and selling a large number of shares, such existing stockholders could cause the prevailing market price of our common stock to decline. Following completion of this offering, the shares covered by registration rights would represent approximately 82% of common stock outstanding (or 81% if the underwriters exercise their option to purchase additional shares in full). Registration of any of these outstanding shares of our common stock would result in such shares becoming freely tradable without compliance with Rule 144 upon effectiveness of the registration statement. See “Shares Eligible for Future Sale.”

We intend to file one or more registration statements on FormS-8 under the Securities Act to register shares of our common stock or securities convertible into or exchangeable for shares of our common stock issued pursuant to our 2024 Plan. Any such Form S-8 registration statements will automatically become effective upon filing. Accordingly, shares registered under such registration statements will be available for sale in the open market. We expect that the initial registration statement on Form S-8 will cover 9,000,000 shares of common stock.

As restrictions on resale end, or if the existing stockholders exercise their registration rights, the market price of our shares of common stock could drop significantly if the holders of these restricted shares sell them or are perceived by the market as intending to sell them. These factors could also make it more difficult for us to raise additional funds through future offerings of our shares of common stock or other securities.

If securities analysts do not publish research or reports about our business or if they downgrade our stock or our sector, our stock price and trading volume could decline.

The trading market for our common stock will depend in part on the research and reports that industry or financial analysts publish about us or our business. We do not control these analysts. Furthermore, if one or more of the analysts who do cover us downgrades our stock or our industry, or the stock of any of our competitors, or publish inaccurate or unfavorable research about our business, the price of our stock could decline. If one or more of these analysts ceases coverage of the Company or fails to publish reports on us regularly, we could lose visibility in the market, which in turn could cause our stock price or trading volume to decline.

Anti-takeover provisions in our organizational documents and under Delaware law could delay or prevent a change of control.

Certain provisions of our organizational documents may have an anti-takeover effect and may delay, defer, or prevent a merger, acquisition, tender offer, takeover attempt, or other change of control transaction that a stockholder might consider in its best interest, including those attempts that might result in a premium over the market price for the shares held by our stockholders. These provisions provide for, among other things:

- a classified board of directors, as a result of which our Board will be divided into three classes, with each class serving for staggered three-year terms;
- limitations on stockholder action by written consent on or after the effective date of this offering;
- certain limitations on convening special stockholder meetings;
- advance notice requirements for nominations of directors by stockholders and for stockholders to include matters to be considered at our annual meetings;
- the removal of directors only for cause and only upon the affirmative vote of the holders of at least 66 2/3% of the shares of common stock entitled to vote generally in the election of directors; and
- limitations on cumulative voting;
- the ability of our Board to issue one or more series of preferred stock;

- certain limitations on business combinations with interested stockholders; and
- the required approval of at least 66 2/3% of the voting power of the outstanding shares of capital stock entitled to vote generally in the election of directors, voting together as a single class, to adopt, amend, or repeal certain provisions of our certificate of incorporation.

These anti-takeover provisions could make it more difficult for a third party to acquire us, even if the third party's offer may be considered beneficial by many of our stockholders. These provisions also may have the effect of preventing changes in our Board and may make it more difficult to accomplish transactions that stockholders may otherwise deem to be in their best interests. As a result, our stockholders may be limited in their ability to obtain a premium for their shares. See "Description of Capital Stock."

Our Board will be authorized to issue and designate shares of our preferred stock in additional series without stockholder approval.

Our certificate of incorporation authorizes our Board, without the approval of our stockholders, to issue 1 million shares of our preferred stock, subject to limitations prescribed by applicable law, rules and regulations and the provisions of our certificate of incorporation, as shares of preferred stock in one or more series, to establish from time to time the number of shares to be included in each such series and to fix the designation, powers, preferences and rights of the shares of each such series, and the qualifications, limitations, or restrictions thereof. The powers, preferences and rights of these additional series of preferred stock may be senior to or on parity with our common stock, which may reduce its value.

Our certificate of incorporation provides that the Court of Chancery of the State of Delaware (or if such court does not have jurisdiction, another state or the federal courts (as appropriate) located within the State of Delaware) will be the sole and exclusive forum for certain stockholder litigation matters, which could limit our stockholders' ability to obtain a favorable judicial forum for disputes with us or our directors, officers, employees, or stockholders.

Our certificate of incorporation provides that unless we consent in writing to the selection of an alternative forum, the Court of Chancery of the State of Delaware (or, if the Court of Chancery does not have jurisdiction, the United States District Court for the District of Delaware) will be the sole and exclusive forum for any (i) derivative action or proceeding brought on behalf of the Company, (ii) any action asserting a claim of breach of a fiduciary duty owed by any of our directors, officers or other employees to us or our stockholders, (3) any action asserting a claim against the Company or any director or officer of the Company arising pursuant to any provision of the DGCL, our certificate of incorporation or our bylaws or (4) any other action asserting a claim against the Company or any director or officer of the Company that is governed by the internal affairs doctrine; provided that for the avoidance of doubt, the forum selection provision that identifies the Court of Chancery of the State of Delaware as the exclusive forum for certain litigation, including any "derivative action," will not apply to suits to enforce a duty or liability created by the Securities Act, the Exchange Act or any other claim for which there is exclusive federal or concurrent federal and state jurisdiction. Our certificate of incorporation further provides that, unless we consent in writing to the selection of an alternative forum, to the fullest extent permitted by law, the federal district courts of the United States of America will be the exclusive forum for the resolution of any complaint asserting a cause of action arising under the federal securities laws of the United States, including any claims under the Securities Act and the Exchange Act. However, Section 22 of the Securities Act creates concurrent jurisdiction for federal and state courts over all suits brought to enforce a duty or liability created by the Securities Act or the rule and regulations thereunder and accordingly, we cannot be certain that a court would enforce these exclusive forum provisions. In the event a court finds any such exclusive forum provision contained in our certificate of incorporation to be unenforceable or inapplicable in an action, we may incur additional costs associated with resolving such action in other jurisdictions, which could harm our business, operating results and financial condition. See "Description of Capital Stock—Exclusive Forum."

Any person or entity purchasing or otherwise acquiring any interest in shares of our capital stock shall be deemed to have notice of and consented to the forum provisions in our certificate of incorporation. while the provisions in our certificate of incorporation benefit us by providing increased consistency in the application of Delaware law for the specified types of actions and proceedings, the provisions may have the effect of discouraging lawsuits against us or our directors and officers.

After the completion of this offering, pursuant to the Voting Agreement, Abrams Capital, GPV Loar LLC, Dirkson Charles and Brett Milgrim will directly control a majority of the voting power of the shares of our common stock eligible to vote in the election of our directors, and their interests may conflict with ours or yours in the future.

Pursuant to the Voting Agreement we expect to be executed in connection with this offering, Abrams Capital, GPV Loar LLC, Dirkson Charles and Brett Milgrim will be required to vote all of the shares of common stock owned by them in elections for directors to our board to include individuals designated by Abrams Capital, GPV Loar LLC, Dirkson Charles and Brett Milgrim. Accordingly, immediately following this offering, Abrams Capital, GPV Loar LLC, Dirkson Charles and Brett Milgrim will control a majority of the voting power of the shares of our common stock eligible to vote in the election of our directors. Even if Abrams Capital, GPV Loar LLC, Dirkson Charles and Brett Milgrim collectively cease to own shares of our common stock representing a majority of the total voting power, for so long as the Voting Agreement remains in effect and Abrams Capital, GPV Loar LLC, Dirkson Charles and Brett Milgrim continue to own a significant percentage of our common stock, Abrams Capital, GPV Loar LLC, Dirkson Charles and Brett Milgrim, through their collective voting power, will still be able to significantly influence the composition of our board of directors and the approval of actions requiring stockholder approval. The Voting Agreement is expected to terminate automatically upon the earlier of (a) the 10th anniversary of its effective date and (b) the first date that the aggregate number of shares of our common stock beneficially owned by either Abrams Capital and its controlled affiliates or GPV Loar LLC and its controlled affiliates is equal to or less than 10%. In particular, Abrams Capital, GPV Loar LLC, Dirkson Charles and Brett Milgrim could effectively preclude any unsolicited acquisition of us. The concentration of voting power could deprive you of an opportunity to receive a premium for your shares of common stock as part of the sale of us and ultimately might affect the market price of our common stock. See “Certain Relationships and Related Party Transactions—Voting Agreement.”

Insiders will continue to have substantial influence over us after this offering, which could limit your ability to affect the outcome of key transactions, including a change of control.

After this offering, our directors and executive officers and their affiliates will beneficially own shares representing approximately 68% of our outstanding common stock. As a result, these stockholders, if they act together, will be able to influence our management and affairs and all matters requiring stockholder approval, including the election of directors and approval of significant corporate transactions. This concentration of ownership may have the effect of delaying or preventing a change in control of our company and might affect the market price of our common stock. Furthermore, the interests of these stockholders may not align with those of stockholders more broadly.

Our management may use the proceeds of this offering in ways with which you may disagree or that may not be profitable.

Although we anticipate using the net proceeds from this offering as described under “Use of Proceeds,” we will have broad discretion as to the application of the net proceeds and could use them for purposes other than those contemplated by this offering. You may not agree with the manner in which our management chooses to allocate and use the net proceeds. Our management may use the proceeds for corporate purposes that may not increase our profitability or otherwise result in the creation of stockholder value. In addition, pending our use of the proceeds, we may invest the proceeds primarily in instruments that do not produce significant income or that may lose value.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This prospectus, including in the sections entitled “Summary,” “Risk Factors,” “Management’s Discussion and Analysis of Financial Condition and Results of Operations,” and “Business,” includes express or implied forward-looking statements. Forward-looking statements include all statements that are not historical facts including those that reflect our current views with respect to, among other things, our operations and financial performance. Forward-looking statements are included throughout this prospectus and relate to matters such as our industry, business strategy, goals, and expectations concerning our market position, future operations, margins, profitability, capital expenditures, liquidity and capital resources, and other financial and operating information. We have used the words “anticipate,” “assume,” “believe,” “continue,” “could,” “estimate,” “expect,” “intend,” “may,” “plan,” “potential,” “predict,” “project,” “future,” “will,” “seek,” “foreseeable,” the negative version of these words or similar terms and phrases to identify forward-looking statements in this prospectus.

The forward-looking statements contained in this prospectus, including, but not limited to, our preliminary estimated unaudited financial results and condition for the three months ended March 31, 2024, are based on management’s current expectations and are not guarantees of future performance. Our expectations and beliefs are expressed in management’s good faith, and we believe there is a reasonable basis for them, however, the forward-looking statements are subject to various known and unknown risks, uncertainties, assumptions, or changes in circumstances that are difficult to predict or quantify. Actual results may differ materially from these expectations due to changes in global, regional, or local economic, business, competitive, market, regulatory, and other factors, many of which are beyond our control. We believe that these factors include but are not limited to the following:

- our business focuses almost exclusively on the aerospace and defense industry;
- we rely heavily on certain customers for a significant portion of our sales;
- we have in the past consummated acquisitions and intend to continue to pursue acquisitions, and our business may be adversely affected if we cannot consummate acquisitions on satisfactory terms, or if we cannot effectively integrate acquired operations;
- we depend on our executive officers, senior management team and highly trained employees and any work stoppage, difficulty hiring similar employees, or ineffective succession planning could adversely affect our business;
- our sales to manufacturers of aircraft are cyclical, and a downturn in sales to these manufacturers may adversely affect us;
- our business depends on the availability and pricing of certain components and raw materials from suppliers;
- our operations depend on our manufacturing facilities, which are subject to physical and other risks that could disrupt production;
- our business may be adversely affected if we were to lose our government or industry approvals, if more stringent government regulations were enacted or if industry oversight were to increase;
- our commercial business is sensitive to the number of flight hours that our customers’ planes spend aloft, the size and age of the worldwide aircraft fleet and our customers’ profitability, and these items are, in turn, affected by general economic and geopolitical and other worldwide conditions;
- technology failures or cyber security breaches or other unauthorized access to our information technology systems or sensitive or proprietary information could have an adverse effect on the Company’s business and operations;

- our inability to adequately enforce and protect our intellectual property or defend against assertions of infringement could prevent or restrict our ability to compete;
- we could incur substantial costs as a result of violations of or liabilities under environmental laws and regulations;
- tariffs on certain imports to the United States and other potential changes to U.S. tariff and import/export regulations may have a negative effect on global economic conditions and our business, financial results and financial condition;
- our indebtedness, which is subject to variable interest rates, could adversely affect our financial health and could harm our ability to react to changes to our business;
- to service our indebtedness, we will require a significant amount of cash, and our ability to generate cash depends on many factors beyond our control, and any failure to meet our debt service obligations could harm our business, financial condition and results of operations;
- after the completion of this offering, pursuant to the Voting Agreement, Abrams Capital, GPV Loar LLC, Dirkson Charles and Brett Milgrim will directly control a majority of the voting power of the shares of our common stock eligible to vote in the election of our directors, and their interests may conflict with ours or yours in the future; and
- the other factors discussed under “Risk Factors.”

These factors should not be construed as exhaustive and should be read in conjunction with the other cautionary statements that are included in this prospectus. Should one or more of these risks or uncertainties materialize, or should any of our assumptions prove incorrect, our actual results may vary in material respects from those projected in the forward-looking statements.

Any forward-looking statement made by us in this prospectus speaks only as of the date of this prospectus and is expressly qualified in its entirety by the cautionary statements included in this prospectus. Factors or events that could cause our actual results to differ may emerge from time to time, and it is not possible for us to predict all of them. We may not actually achieve the plans, intentions or expectations disclosed in our forward-looking statements and you should not place undue reliance on our forward-looking statements. Our forward-looking statements do not reflect the potential impact of any future acquisitions, mergers, dispositions, joint ventures, investments, or other strategic transactions we may make. We undertake no obligation to publicly update or review any forward-looking statement, whether as a result of new information, future developments or otherwise, except as may be required by any applicable law.

USE OF PROCEEDS

We estimate that we will receive net proceeds of approximately $252.3 million from the sale of shares of our common stock in this offering, assuming an initial public offering price of $25.00 per share, which is the mid-point of the estimated price range set forth on the cover page of this prospectus, and after deducting the underwriting discounts and commissions and estimated offering expenses payable by us. If the underwriters exercise their option to purchase additional shares in full, the net proceeds to us will be approximately $290.7 million.

We intend to use the net proceeds to us from this offering for repayment of borrowings outstanding under the Credit Agreement and for general corporate purposes, including working capital.

At December 31, 2023, there was $539.2 million outstanding under the Credit Agreement, and there remained available $47.0 million in a Delayed Draw Term Loans Commitment and a $20.0 million Revolving Line of Credit. Outstanding term loans and Delayed Draw Term Loans mature on April 2, 2026. Borrowings, if any, under the Revolving Line of Credit mature on April 2, 2025. Borrowings under the term loans, the Delayed Draw Term Loans and the Revolving Line of Credit may be designated as a SOFR loan or base rate loan at the option of the borrower. The interest rate on the SOFR rate loans accrued interest at the SOFR rate plus a margin of 7.25%. The interest rate on the base rate loans accrue interest at the base rate plus a margin of 6.25%. Interest is paid every one, two, three or six months at the option of the Company. The unused portion of the Revolving Line of Credit carries a commitment fee of 0.50%. The weighted average interest rate for all outstanding loans under the Credit Agreement was 12.7% at December 31, 2023, and the annual effective interest rate under the Credit Agreement was 12.7% at December 31, 2023. See “Management’s Discussion and Analysis of Financial Condition and Results of Operations—Liquidity and Capital Resources—Credit Agreement.”

An increase (decrease) of 1,000,000 shares from the expected number of shares of common stock to be sold by us in this offering, assuming no change in the assumed initial public offering price per share, which is the mid-point of the estimated price range set forth on the cover page of this prospectus, would increase (decrease) our net proceeds from this offering by $23.3 million. A $1.00 increase (decrease) in the assumed initial public offering price of $25.00 per share, based on the mid-point of the estimated price range set forth on the cover page of this prospectus, would increase (decrease) the net proceeds to us from this offering by $10.3 million, assuming the number of shares of common stock offered by us, as set forth on the cover page of this prospectus, remains the same and after deducting the underwriting discounts and commissions and estimated offering expenses payable by us.

DIVIDEND POLICY

We currently expect to retain all future earnings for use in the operation and expansion of our business and have no current plans to pay dividends on our common stock. The declaration, amount and payment of any future dividends will be at the sole discretion of our Board, and will depend on, among other things, general and economic conditions, our results of operations and financial condition, our available cash and current and anticipated cash needs, capital requirements, contractual, legal, tax, and regulatory restrictions and implications on the payment of dividends by us to our stockholders or by our subsidiaries to us, including restrictions under our Credit Agreement and other indebtedness we may incur, and such other factors as our Board may deem relevant. If we elect to pay such dividends in the future, we may reduce or discontinue entirely the payment of such dividends at any time.

CAPITALIZATION

The following table sets forth our cash and cash equivalents and capitalization as of December 31, 2023:

- on an actual basis;
- on a pro forma basis after giving effect to (1) the Corporate Conversion and (2) the filing and effectiveness of our certificate of incorporation and the adoption of our bylaws, which occurred on April 16, 2024; and
- on a pro forma as adjusted basis after giving effect to the issuance and sale of shares of our common stock offered by us in this offering at an assumed initial public offering price of $25.00 per share, which is the mid-point of the estimated price range set forth on the cover page of this prospectus, after deducting the underwriting discounts and commissions and estimated offering expenses payable by us, and the application of the net proceeds to us therefrom as described under “Use of Proceeds.”

The pro forma as adjusted information below is illustrative only, and our capitalization following the completion of this offering will be adjusted based on the actual initial public offering price and other terms of this offering determined at pricing.

You should read this table in conjunction with the information contained in “Use of Proceeds,” “Description of Capital Stock” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” as well as our financial statements and related notes thereto included elsewhere in this prospectus.

	As of December 31, 2023		
($ in thousands, other than units, shares and par value)	**Actual**	**Pro Forma (unaudited)**	**Pro Forma As Adjusted[(1)] (unaudited)**
Cash and cash equivalents	$ 21,489	$ 21,489	$ 21,489
Debt:			
Credit Agreement[(2)(3)]	$535,478	$ 535,478	$ 283,178
Finance lease liabilities[(3)]	3,591	3,591	3,591
Total debt	539,069	539,069	286,769
Members’ equity:			
Units, without par value; 204 units issued and outstanding, actual; no units authorized, issued or outstanding, pro forma and pro forma as adjusted	418,141	—	—
Stockholders’ equity:			
Preferred stock, $0.01 par value, no shares authorized, issued or outstanding, actual; 1,000,000 shares authorized and no shares issued or outstanding, pro forma and pro forma as adjusted	—	—	—
Common stock, $0.01 par value, no shares authorized, issued or outstanding, actual; 485,000,000 shares authorized, 77,000,000 shares issued and outstanding, pro forma; 485,000,000 shares authorized, 88,000,000 shares issued and outstanding, pro forma as adjusted	—	770	880
Additional paid-in capital	—	417,371	669,561
Total stockholders’ equity (deficit)	418,141	418,141	670,441
Total capitalization	$957,210	$ 957,210	$ 957,210

(1) To the extent we change the number of shares of common stock sold by us in this offering from the shares we expect to sell or we change the initial public offering price from the assumed initial public offering price of $25.00 per share, the mid-point of the estimated price range set forth on the cover page of this prospectus, or any combination of these events occurs, the net proceeds to us from this offering and each of additional paid-in capital, total stockholders' equity and total capitalization may increase or decrease. A $1.00 increase (decrease) in the assumed initial public offering price of $25.00 per share, which is the mid-point of the estimated price range set forth on the cover page of this prospectus, would increase (decrease) the net proceeds that we receive in this offering and each of additional paid-in capital, total stockholders' equity and total capitalization by approximately $10.3 million, assuming the number of shares offered by us remains the same as set forth on the cover page of this prospectus and after deducting the underwriting discounts and commissions and estimated offering expenses payable by us. An increase (decrease) of 1,000,000 shares in the expected number of shares to be sold by us in this offering, assuming no change in the assumed initial public offering price of $25.00 per share, which is the mid-point of the estimated price range set forth on the cover page of this prospectus, would increase (decrease) our net proceeds from this offering and each of additional paid-in capital, total stockholders' equity and total capitalization by approximately $23.3 million after deducting the underwriting discount and commissions and estimated offering expenses payable by us.

(2) Credit Agreement debt is presented net of unamortized debt issuance costs. For a further description of our Credit Agreement, see "Management's Discussion and Analysis of Financial Condition and Results of Operations—Liquidity and Capital Resources."

(3) Includes current portion.

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DILUTION

If you invest in our common stock in this offering, your ownership interest in us will be diluted to the extent of the difference between the initial public offering price per share of our common stock and the pro forma as adjusted net tangible book value (deficit) per share of our common stock after giving effect to this offering. Dilution results from the fact that the per share offering price of the common stock is substantially in excess of the book value per share attributable to the shares of our common stock held by existing stockholders.

Our historical net tangible book value (deficit) as of December 31, 2023, was approximately $(369.3) million, or $(4.80) per share of our common stock. We calculate historical net tangible book value (deficit) by taking the amount of our total tangible assets and subtracting the amount of our total liabilities. We calculate historical net tangible book value (deficit) per share by taking our historical net tangible book value (deficit) and dividing that amount by the total number of shares of common stock outstanding, after giving effect to the Corporate Conversion.

After giving effect to (i) the Corporate Conversion, (ii) our sale of shares of common stock in this offering at an assumed initial public offering price of $25.00 per share, which is the mid-point of the estimated price range set forth on the cover page of this prospectus, after deducting the underwriting discounts and commissions and estimated offering expenses payable by us, and (iii) the application of the net proceeds to us from this offering as set forth under "Use of Proceeds," our pro forma as adjusted net tangible book value (deficit) as of December 31, 2023 would have been $(117.0) million, or $(1.33) per share of our common stock. This amount represents an immediate increase in pro forma as adjusted net tangible book value (or a decrease in pro forma as adjusted net tangible book deficit) of $3.47 per share to existing stockholders and an immediate and substantial dilution in pro forma as adjusted net tangible book value (deficit) of $26.33 per share to new investors purchasing shares of common stock in this offering at the assumed initial public offering price.

Dilution per share to investors purchasing common stock in this offering is determined by subtracting pro forma as adjusted net tangible book value (deficit) per share of common stock after this offering from the initial public offering price per share of common stock paid by investors purchasing common stock in this offering. The following table illustrates this dilution on a per share basis (without giving effect to any exercise by the underwriters of their option to purchase up to 1,650,000 additional shares of common stock in this offering):

Assumed initial public offering price per share of our common stock		$25.00
Historical net tangible book value (deficit) per share of our common stock as of December 31, 2023	$(4.80)	
Increase in tangible book value per share attributable to new investors purchasing shares of our common stock in this offering	$ 3.47	
Pro forma as adjusted net tangible book value per share of our common stock after giving effect to this offering		$ (1.33)
Dilution per share of our common stock to new investors in this offering		$26.33

If the underwriters exercise their option to purchase additional shares of our common stock in full, the pro forma as adjusted net tangible book value (deficit) per share after giving effect to this offering and the use of proceeds therefrom would be $(0.88) per share. This represents an increase in pro forma as adjusted net tangible book value (or a decrease in pro forma as adjusted net tangible book deficit) of $3.92 per share to the existing

stockholders and results in dilution in pro forma as adjusted net tangible book value (deficit) of $25.88 per share to new investors.

Assuming the number of shares of common stock offered by us, as set forth on the cover page of this prospectus, remains the same, after deducting the underwriting discounts and commissions and estimated offering expenses payable by us, a $1.00 increase (decrease) in the assumed initial public offering price of $25.00 per share, which is the mid-point of the estimated price range set forth on the cover page of this prospectus, would increase (decrease) the pro forma tangible book value attributable to new investors purchasing shares in this offering by $0.12 per share and the dilution to new investors by $0.88 per share and increase (decrease) the pro forma as adjusted net tangible book value (deficit) per share after giving effect to this offering by $0.12 per share.

The following table summarizes, on the pro forma as adjusted basis described above, the differences between the number of shares purchased from us, the total consideration paid to us, and the average price per share paid by existing stockholders and by new investors, after giving effect to the Corporate Conversion. As the table shows, new investors purchasing shares of our common stock in this offering will pay an average price per share substantially higher than our existing stockholders paid. The table below assumes an initial public offering price of $25.00 per share, which is the mid-point of the estimated price range set forth on the cover page of this prospectus, for shares purchased in this offering and excludes underwriting discounts and commissions and estimated offering expenses payable by us:

	Shares Purchased		Total Consideration		
(in thousands, except percentages)	Number	Percent	Amount	Percent	Average Price Per Share
Existing stockholders	77,000,000	87.5%	$452,084,842	62.2%	$ 5.87
New investors	11,000,000	12.5%	$275,000,000	37.8%	$ 25.00
Total	88,000,000	100.0%	$727,084,842	100.0%	$ 8.26

If the underwriters were to exercise their option to purchase additional shares of our common stock from us in full, the percentage of shares of our common stock held by existing stockholders who are directors, officers or affiliated persons as of would be 67% and the percentage of shares of our common stock held by new investors would be 14%.

Assuming the number of shares offered by us, as set forth on the cover page of this prospectus, remains the same, a $1.00 increase (decrease) in the assumed initial public offering price of $25.00 per share, which is the mid-point of the estimated price range set forth on the cover page of this prospectus, would increase (decrease) total consideration paid by new investors, total consideration paid by all stockholders and average price per share paid by all stockholders by $11.0 million, $11.0 million and $0.13 per share, respectively.

To the extent that we grant options to our employees in the future and those options are exercised or other issuances of common stock are made, there will be further dilution to new investors.

Except as otherwise indicated, the above discussion and tables are based on 77,000,000 shares of our common stock outstanding as of December 31, 2023, after giving effect to the Corporate Conversion, and exclude 9,000,000 shares of common stock reserved for future issuance under our 2024 Plan, which will be adopted in connection with this offering.

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

You should read the following discussion in conjunction with our audited consolidated financial statements including the related notes thereto, beginning on page F-1 of this prospectus. In addition to historical information, this discussion contains forward-looking statements that involve risks and uncertainties. You should read the sections of this prospectus titled "Risk Factors" and "Cautionary Note Regarding Forward-Looking Statements" for a discussion of the factors that could cause our actual results to differ materially from the results described in or implied by the forward-looking statements contained in the following discussion and analysis. For purposes of this section, references to the "Company," "Loar," "we," "us," and "our" refer to Loar Holdings Inc., together with Loar Group Inc. and its other subsidiaries.

Overview

We specialize in the design, manufacture, and sale of niche aerospace and defense components that are essential for today's aircraft and aerospace and defense systems. We focus on mission-critical highly engineered solutions with high intellectual property content. Furthermore, our products have significant aftermarket exposure, which has historically generated predictable and recurring revenue. We estimate that approximately 52% of our 2023 net sales were derived from aftermarket products.

The products we manufacture cover a diverse range of applications supporting nearly every major aircraft platform in use today and include auto throttles, lap-belt airbags, two- and three-point seat belts, water purification systems, fire barriers, polyimide washers and bushings, latches, hold-open and tie rods, temperature and fluid sensors and switches, carbon and metallic brake discs, fluid and pneumatic-based ice protection, RAM air components, sealing solutions and motion and actuation devices, among others. We primarily serve three core end markets: commercial, business jet and general aviation, and defense, which have long historical track records of consistent growth. We also serve a diversified customer base within these end markets where we maintain long-standing customer relationships. We believe that the demanding, extensive and costly qualification process for new entrants, coupled with our history of consistently delivering exceptional solutions for our customers, has provided us with leading market positions and created significant barriers to entry for potential competitors. By utilizing differentiated design, engineering, and manufacturing capabilities, along with a highly targeted acquisition strategy, we have sought to create long-term, sustainable value with a consistent, global business model.

As a specialized supplier in the aerospace and defense component industry, we believe we are well positioned to deliver innovative, mission-critical solutions to a wide array of aerospace and defense customers. Our key competitive strengths support our ability to offer differentiated solutions to our customers. We have a portfolio of mission-critical, niche aerospace and defense components that we believe hold leading market positions. We have intellectual property-driven proprietary products and expertise in an industry with high barriers to entry. We are strategically focused on higher-margin aftermarket content. We have highly diversified revenue streams, and our diversification stretches across end-markets, customers, platforms, and product category or application. We have an established business model with a lean, entrepreneurial structure. We have a disciplined and strategic approach to acquisitions with a history of successful integration. We have a track record of strong growth, margins and cash flow generation.

Loar Holdings Inc. was originally formed as a limited liability company for the purpose of acquiring Loar Group Inc., which was formed in 2012. Loar Holdings Inc. is a private holding company and, at all times prior to the closing of the initial public offering, will be a wholly owned subsidiary of Loar Acquisition 13, LLC.

In July 2023, we acquired Desser Aerospace's Proprietary Solutions businesses from VSE Corporation. The Proprietary Solutions businesses now operate as DAC Engineered Products, LLC (DAC). With manufacturing operations in Oswego, Illinois, DAC's suite of products and repair services includes, but are not limited to, carbon

brake discs, steel brake discs, and starter generator and vacuum generator components and overhauls primarily for general aviation and regional jets within the commercial end market. With a strong background in engineering and design, we believe the team at DAC is highly regarded for its ability to meet and exceed customers' needs in demanding certification environments through parts manufacturing approvals or utilizing FAA-licensed designated engineering representatives to provide custom repairs. During 2023, DAC's sales were 100% derived from the aftermarket.

In September 2023, we acquired CAV Systems Group Limited (CAV), a leading provider of ice protection and drag reduction technology to general aviation, commercial aerospace, and defense markets worldwide. The only supplier of fluid-based ice protection systems globally and the leading supplier of laser perforated surfaces, CAV has operated as a critical technology and manufacturing partner to major commercial OEMs since 1942. Working alongside aircraft engineers, CAV assists in the design, testing, analysis, manufacture, integration and approval of technology solutions for critical safety challenges and flight efficiency.

Corporate Conversion

Prior to April 16, 2024, we operated as a Delaware limited liability company under the name Loar Holdings, LLC. On April 16, 2024, we converted to a Delaware corporation and changed our name to Loar Holdings Inc. In the conversion, all of our outstanding equity interests were converted into shares of common stock. The purpose of the Corporate Conversion was to reorganize our structure so that the entity that is offering our common stock to the public in this offering is a corporation rather than a limited liability company and so that our existing investors and new investors in this offering will own our common stock rather than equity interests in a limited liability company.

Results of Operations

The following table sets forth, for the years ended December 31, 2023 and 2022, certain operating data of the Company, including presentation of the amounts as a percentage of net sales (in thousands unless otherwise indicated):

	Years Ended December 31,			
	2023		2022	
	Dollars	% of Net Sales	Dollars	% of Net Sales
Net sales	$317,477	100.0%	$239,434	100.0%
Cost of sales	163,213	51.4%	127,934	53.4%
Gross profit	154,264	48.6%	111,500	46.6%
Selling, general and administrative expenses	82,141	25.9%	66,536	27.8%
Transaction expenses	3,394	1.1%	6,365	2.7%
Other income	762	0.2%	861	0.4%
Operating income	69,491	21.9%	39,460	16.5%
Interest expense, net	67,054	21.1%	42,071	17.6%
Income (loss) before income taxes	2,437	0.8%	(2,611)	(1.1)%
Income tax (provision) benefit	(7,052)	(2.2)%	142	0.1%
Net loss	(4,615)	(1.4)%	(2,469)	(1.0)%
Cumulative translation adjustments, net of tax	410	0.1%	(567)	(0.3)%
Comprehensive loss	$ (4,205)	(1.3)%	$ (3,036)	(1.3)%
Other Data:				
EBITDA (1)	$107,515		$ 73,416	
Adjusted EBITDA (1)	112,743		83,273	
Net loss margin		(1.4)%		(1.0)%
Adjusted EBITDA Margin (1)		35.5%		34.8%

(1) Refer to "Non-GAAP Financial Measures" in this discussion and analysis for additional information and limitations regarding thesenon-GAAP financial measures, including a reconciliation to the comparable GAAP financial measure.

Year ended December 31, 2023 compared with year ended December 31, 2022

Net Sales

Net sales for the year ended December 31, 2023 increased $78.1 million, or 32.6%, to $317.5 million as compared to $239.4 million for the year ended December 31, 2022.

Net organic sales represent net sales from our existing businesses for comparable periods and exclude net sales from acquisitions. We include net sales from new acquisitions in net organic sales from the 13th-month after the acquisition on a comparative basis with the prior period. Net acquisition sales for the year ended December 31, 2023 represent net sales from businesses acquired either during the year ended 2023 or net sales from acquisitions that were completed in 2022 for which there are no comparable net sales during the prior year. We believe this measure provides an understanding of underlying sales trends as it provides net sales comparisons on a consistent basis. See Note 2, Acquisitions and Investments, of the Notes to Consolidated Financial Statements for further information on the Company's acquisition activities.

Organic Sales

Net organic sales for the year ended December 31, 2023 increased $33.5 million, or 14.0%, to $272.9 million as compared to $239.4 million for the year ended December 31, 2022. This increase in net organic sales is primarily related to increases in OEM commercial sales ($9.0 million, an increase of 22.0%), aftermarket commercial sales ($8.5 million, an increase of 12.8%), aftermarket business jet and general aviation sales ($7.0 million, an increase of 40.8%), OEM business jet and general aviation sales ($6.3 million, an increase of 20.2%) and OEM other non-aviation sales ($3.3 million, an increase of 26.6%). The increase in OEM commercial sales is driven by the increased production rates and deliveries for both narrow-body and wide-body aircraft. The increase in aftermarket commercial sales is primarily attributable to the ongoing recovery of commercial air travel demand. The increase in aftermarket business jet and general aviation sales is primarily attributable to increases in aircraft flight hours. The increase in OEM business jet and general aviation sales is primarily attributable to increased production rates and deliveries of business jet and general aviation aircraft. The increase in OEM other non-aviation sales is primarily attributable to sales of our high performance carbon brakes and racing restraints.

Net acquisition sales of $44.6 million for the year ended December 31, 2023 is made up of SCHROTH, DAC and CAV which were acquired on July 28, 2022, July 3, 2023 and September 1, 2023, respectively. This represents 18.6% of the increase in total net sales for the year ended December 31, 2023 compared to the year ended December 31, 2022.

Gross Profit and Cost of Sales

Cost of sales for the year ended December 31, 2023 increased $35.2 million or 27.6% to $163.2 million compared to $127.9 million for the year ended December 31, 2022. Cost of sales and the related percentage of net sales for the years ended December 31, 2023 and 2022 were as follows (in thousands except for percentages);

	Years Ended December 31,			
	2023	**2022**	**Change**	**% Change**
Cost of sales - excluding costs below	$159,402	$124,585	$34,817	27.9%
% of net sales	*50.2%*	*52.0%*		
Amortization of intangible and other long-term assets	3,208	2,645	563	21.3%
% of net sales	*1.0%*	*1.1%*		
Recognition of inventory step-up	603	704	(101)	(14.3)%
% of net sales	*0.2%*	*0.3%*		
Total cost of sales	$163,213	$127,934	$35,279	27.6%
% of net sales	*51.4%*	*53.4%*		
Gross profit (Net sales less Total cost of sales)	$154,264	$111,500	$42,764	38.4%
Gross profit percentage (Gross profit / Net sales)	48.6%	46.6%		

Cost of sales for the year ended December 31, 2023 decreased as a percentage of net sales despite continuing inflationary pressures. This decrease in cost of sales is primarily attributable to the effect of our fixed overhead costs supporting higher production and sales levels.

Our sales mix was favorable, specifically, aftermarket sales in commercial and business jet and general aviation end markets as a percentage of total net sales compared to the prior year period. This, as well as achieving value pricing contributed to the 2.0% increase in gross profit as a percentage of net sales to 48.6% for the year ended December 31, 2023 from 46.6% for the year ended December 31, 2022.

Selling, General and Administrative Expenses

Selling, general and administrative expenses increased by $15.6 million to $82.1 million, or 25.9% as a percentage of net sales, for the year ended December 31, 2023 from $66.5 million, or 27.8% as a percentage of net

sales, for the year ended December 31, 2022. Selling, general and administrative expenses and the related percentage of net sales for the years ended December 31, 2023 and 2022 were as follows (amounts in thousands except for percentages):

	Years Ended December 31,			
	2023	2022	Change	% Change
Selling, general and administrative expenses - excluding costs below	$48,991	$36,464	$12,527	34.4%
% of net sales	*15.4%*	*15.2%*		
Amortization of intangible and other long-term assets	24,878	22,429	2,449	10.9%
% of net sales	*7.9%*	*9.4%*		
Stock based compensation expense	372	1,526	(1,154)	(75.6)%
% of net sales	*0.1%*	*0.6%*		
Acquisition integration costs	1,621	1,913	(292)	(15.3)%
% of net sales	*0.5%*	*0.8%*		
Research and development expenses	6,279	4,204	2,075	49.4%
% of net sales	*2.0%*	*1.8%*		
Total selling, general and administrative expenses	$82,141	$66,536	$15,605	23.5%
% of net sales	*25.9%*	*27.8%*		

Selling, general and administrative expenses for the year ended December 31, 2023 were $82.1 million compared to $66.5 million for the year ended December 31, 2022. The increase in expenses was primarily driven by the impact of the acquisitions of DAC and CAV in 2023 and a full year of selling, general and administrative expenses for SCHROTH which was acquired in 2022.

Selling, general and administrative expenses declined by 1.9% as a percentage of net sales for the year ended December 31, 2023 when compared to the same period in 2022. This was primarily driven by increased sales volume and the leveraging of fixed costs.

Transaction Expenses

Transaction expenses for the year ended December 31, 2023 were $3.4 million compared to $6.4 million for the year ended December 31, 2022. Transaction costs can fluctuate from year to year depending on the size and number of acquisitions in each year.

Other Income

Other income for the years ended December 31, 2023 and 2022, of $0.8 million and $0.9 million, respectively, was principally related to a grant from the U.S. Department of Transportation under the AMJP.

Operating Income

Operating income for the year ended December 31, 2023, was $69.5 million, or 21.9% as a percentage of net sales, compared to $39.5 million, or 16.5% as a percentage of net sales for the year ended December 31, 2022. The increase in operating income is due to the factors discussed above.

Interest Expense

Interest expense for the year ended December 31, 2023 increased $25.0 million, or 59.4%, to $67.1 million compared to $42.1 million for the year ended December 31, 2022. This increase was attributable to interest on additional borrowings associated with the acquisitions of DAC and CAV in 2023, a full year of interest on borrowings associated with July 2022 acquisition of SCHROTH and the continued rising interest rates. Interest rates under our Credit Agreement are subject to variability based on market conditions.

Income Tax (Provision) Benefit

The income tax provision was $7.1 million for the year ended December 31, 2023 compared to an income tax benefit of $0.1 million for the year ended December 31, 2022. The increase was primarily due to the establishment of a valuation allowance against the Company's deferred tax asset for its disallowed interest carryforward.

Net Loss

Net loss for the year ended December 31, 2023 was $4.6 million, or 1.4% as a percentage of net sales, compared to the net loss for the year ended December 31, 2022 of $2.5 million, or 1.0% as a percentage of net sales. The increase in net loss is primarily due to the valuation allowance recognized in addition to the factors discussed above.

Outlook

As we look to the remainder of 2024, we anticipate net sales growth to be driven by organic growth, in particular the conversion of high levels of backlog of our existing products, and the impact from strategic acquisitions. Backlog primarily consists of firm orders for products that have not yet shipped. Additionally, continued inflationary pressures and supply chain disruptions may lead to higher material and labor costs. These pressures and disruptions have not had a material effect on our results of operations or capital resources, and we do not expect them to materially affect our outlook or business goals. During 2024, we have continued and plan to continue our commitment to develop new products and services, further market penetration, and pursue an aggressive acquisition strategy while seeking to maintain our financial strength and flexibility.

Seasonality

We do not believe our net sales are subject to significant seasonal variations.

Liquidity and Capital Resources

The following table summarizes our capitalization as of December 31, 2023 and 2022 (in thousands unless otherwise indicated):

	As of December 31,	
	2023	2022
Cash and cash equivalents	$ 21,489	$ 35,497
Debt:		
Credit Agreement debt (including current portion)	535,478	487,025
Finance lease liabilities (including current portion)	3,591	3,745
Total debt	539,069	490,770
Member's equity	418,141	421,974
Total capitalization (debt plus equity)	957,210	912,744
Total debt to total capitalization	56%	54%

Our principal historical liquidity requirements have been for acquisitions, capital expenditures, servicing indebtedness and working capital needs. We fund our investing activities primarily from cash provided by our operating and financing activities. As of December 31, 2023, we had availability of $47 million of a Delayed Draw Term Loans Commitment and a $20 million Revolving Line of Credit. Based on our current outlook, we believe that net cash provided by operating activities and available borrowings under our Credit Agreement will be sufficient to fund our cash requirements for at least the next twelve months. As we continue to expand our business, including by any acquisitions we may make, we may in the future require additional working capital for increased costs.

Operating Activities

Net cash provided by operating activities was $12.8 million in the year ended December 31, 2023 compared to $13.3 million in the year ended December 31, 2022. The change in accounts receivable during 2023 was due to a use of cash of $13.7 million compared to a use of cash of $8.5 million in 2022. The increase in the use of cash of $5.2 million was primarily attributable to the increase in sales volume and related timing of cash receipts. We actively manage our accounts receivable, along with the related aging and collection efforts.

The change in inventories during 2023 was due to a use of cash of $11.2 million compared to a use of cash of $6.2 million in 2022. The increase in the use of cash of $5.0 million was primarily driven by increased purchasing to mitigate the effects of supply chain challenges in support of the anticipated increase in 2024 sales volume.

Investing Activities

Net cash used in investing activities totaled $72.6 million in the year ended December 31, 2023 and was principally attributable to the acquisitions of DAC for $31.4 million and CAV for $29.0 million, as well as capital expenditures of $12.1 million.

Net cash used in investing activities totaled $181.8 million in the year ended December 31, 2022 and was principally attributable to the acquisition of SCHROTH for $173.9 million and capital expenditures of $7.9 million.

Further details regarding our acquisition activities may be found in Note 2, Acquisitions and Investments, of the Notes to Consolidated Financial Statements.

Financing Activities

Net cash provided by financing activities in the year ended December 31, 2023 totaled $45.7 million. We borrowed $53.0 million under our Credit Agreement for the acquisitions of DAC and CAV and made payments of $6.1 million on our Credit Agreement and $1.1 million for debt issuance costs.

Net cash provided by financing activities in the year ended December 31, 2022 totaled $135.3 million. We borrowed $145.0 million under our Credit Agreement for the acquisition of SCHROTH and made payments of $4.4 million on our Credit Agreement, $3.5 million for debt issuance costs, as well as $1.6 million for a deferred purchase obligation.

Credit Agreement

Our long-term debt consists of borrowings under our Credit Agreement, originally entered into on October 2, 2017. On April 1, 2022, we amended the Credit Agreement to provide for an additional commitment of $100 million in Delayed Draw Term Loans. The proceeds of the $100 million Delayed Draw Term Loans are intended to fund the ongoing working capital and other general corporate activity (including any transaction not prohibited by the Credit Agreement). On March 26, 2024, the Credit Agreement was amended to extend the termination date of the Delayed Draw Term Loan Commitment by approximately nine months, extending it from April 1, 2024 to December 31, 2024. During 2022, we also amended our Credit Agreement to provide for an additional commitment of up to $145 million in incremental term loans for the acquisition of SCHROTH.

On April 28, 2023, we borrowed $20.0 million of available Delayed Draw Term Loans to finance the acquisition of DAC.

On June 30, 2023, the Credit Agreement was amended to extend the maturity date by eighteen months, extending it from October 2, 2024 to April 2, 2026. In addition, the London Interbank Offered Rate (LIBOR) Rate was replaced with Adjusted Term Secured Overnight Financing Rate (SOFR) as an election in which borrowings under the Credit Agreement accrue interest at the SOFR rate plus a margin of 7.25%.

On August 30, 2023, the Company borrowed $33.0 million of available Delayed Draw Term Loans to finance the acquisition of CAV.

At December 31, 2023, there was $539.2 million outstanding under the Credit Agreement, and there remained available $47.0 million in Delayed Draw Term Loans Commitment and a $20.0 million Revolving Line of Credit. Outstanding term loans and Delayed Draw Term Loans mature on April 2, 2026. Borrowings, if any, under the Revolving Line of Credit mature on April 2, 2025.

Borrowings under the term loans, the Delayed Draw Term Loans and the Revolving Line of Credit may be designated as a SOFR loan or base rate loan at the option of the borrower. The interest rate on the SOFR rate loans accrued interest at the SOFR rate plus a margin of 7.25%. The interest rate on the base rate loans accrue interest at the base rate plus a margin of 6.25%. Interest is paid every one, two, three or six months at the option of the Company. The unused portion of the Revolving Line of Credit carries a commitment fee of 0.50%. The weighted average interest rate for all outstanding loans under the Credit Agreement was 12.7% at December 31, 2023, and the annual effective interest rate under the Credit Agreement was 12.7% at December 31, 2023.

The Credit Agreement requires the maintenance of a quarterly leverage ratio. There are also certainnon-financial covenants in place limiting us from, among other things, incurring other indebtedness, creating any liens on our properties, entering into merger or consolidation transactions, disposing of all or substantially all of our assets and payment of certain dividends and distributions. We were in compliance with all financial and nonfinancial covenants of the Credit Agreement as of December 31, 2023.

The Credit Agreement requires mandatory prepayments of the principal amount if there is excess cash flow, as defined, during a calendar year (commencing with the two-fiscal quarter-period beginning on July 1, 2022 and ending December 31, 2022). The Credit Agreement permitted voluntary principal prepayments, in whole or in part, at a premium of 3.0% of the amount prepaid during the first year of the agreement, declining evenly to no premium after October 4, 2021. No voluntary prepayments were made under the Credit Agreement.

On April 10, 2024, we entered into the Fourteenth Amendment to Credit Agreement, by and among Loar Group Inc., the lenders party thereto and First Eagle Alternative Credit, LLC, as administrative agent for the lenders and as collateral agent for the secured parties (the “Fourteenth Amendment to Credit Agreement”), which, among other items, permits certain non-pro rata open market purchases of term loans pursuant to open market purchases. On such date, we also entered into that certain Master Open Market Purchase Agreement, by and between affiliates of Blackstone Alternative Credit Advisors LP (“Blackstone Credit”) and Loar Group Inc. (the “Master Open Market Purchase Agreement”) to repurchase term loans on a non-pro rata basis subject to certain conditions as set forth therein.

Other Obligations and Commitments

See Note 8, Long-Term Debt, of the Notes to Consolidated Financial Statements for information regarding our long-term debt obligations.

Leases

We lease certain facilities and equipment under financing and operating leases that expire at various dates through the year 2032. Future aggregate rental payments under non-cancelable financing and operating leases as of December 31, 2023 were as follows: $1.8 million in 2024, $1.7 million in 2025, $1.6 million in 2026, $1.5 million in 2027 and $10.2 million thereafter. See Note 14, Leases, of the Notes to Consolidated Financial Statements for information pertaining to future minimum lease payments relating to our operating and finance lease obligations.

Off-Balance Sheet Arrangements

As of December 31, 2023, we did not have any off-balance sheet arrangements, as defined in Regulation S-K, that have or are reasonably likely to have a current or future effect on our financial condition, results of operations, or cash flows.

Critical Accounting Estimates

Our consolidated financial statements have been prepared in conformity with U.S. GAAP and include the accounts of the Company and its subsidiaries. Often, management's judgment is needed in the selection and application of certain accounting policies and methods. However, investors are cautioned that the sensitivity of financial statements to these methods, assumptions and estimates could create materially different results under different conditions or using different assumptions.

We believe that the following are our most critical accounting policies that require management to make judgments about matters that are inherently uncertain. For additional significant accounting policies, see Note 3, Summary of Significant Accounting Policies, of the Notes to the Consolidated Financial Statements.

Inventories

Inventories are stated at the lower of cost or net realizable value. Cost of inventories is determined using the weighted-average cost method of inventory accounting. Write-downs for slow-moving and obsolete inventories are provided based on current assessments about future product demand, production requirements for the next 12 months and usage for the last 12 months. Where we estimate that the net realizable value is below cost or have determined that future demand is lower than current inventory levels based on historical experience, current and projected market demand, current and projected volume trends and other relevant current and projected factors associated with the current economic conditions, a reduction in inventory cost to estimated net realizable value is recorded as a charge included in cost of sales. Management believes that our estimates of excess and obsolete inventory are reasonable and material changes in future estimates or assumptions used to calculate our estimates are unlikely. However, actual results may differ materially from the estimates and additional provisions may be required in the future. A 10% change in our excess and obsolete inventory reserve as of December 31, 2023, would have a material impact on our results.

Acquisitions and Investments, and Goodwill and Other Indefinite-Lived Intangible Assets

We allocate the purchase price of acquired entities to the underlying tangible and identifiable intangible assets acquired and liabilities assumed based on their estimated fair values, with any excess recorded as goodwill. The valuations of the acquired assets and liabilities will impact the determination of future operating results. Determining the fair value of assets we acquire and liabilities we assume requires management's judgment and often involves the use of significant estimates and assumptions, including assumptions with respect to future cash inflows and outflows, discount rates, asset lives and market multiples, among other items. We determine the fair values of intangible assets acquired generally in consultation with third-party valuation advisors. Fair value adjustments to the assets and liabilities are recognized and the results of operations of the acquired business are included in our consolidated financial statements from the effective date of the acquisition.

Intangible assets other than goodwill are recognized if the benefit of the intangible asset is obtained through contractual or other legal rights, or if the intangible asset can be sold, transferred, licensed or exchanged, regardless of the Company's intent to do so. Goodwill and identifiable intangible assets are recorded at their estimated fair value on the date of acquisition and are reviewed at least annually for impairment based on cash flow projections and fair value estimates.

We do not amortize goodwill and other intangible assets that are deemed to have indefinite lives. These assets are reviewed for impairment at least annually, on the first day of the fourth quarter, using either a qualitative or quantitative analysis. Additionally, goodwill is evaluated for impairment whenever an event occurs or circumstances change that would indicate that it is more likely than not that the fair value of a reporting unit is less than its carrying amount.

When evaluating whether goodwill is impaired, we perform a qualitative assessment to determine if it is more likely than not that its fair value is less than its carrying amount. If the qualitative assessment determines that it is more likely than not that its fair value is less than its carrying amount, the fair value of the reporting unit

is compared with its carrying value (including goodwill). If the fair value of the reporting unit is less than its carrying value, an indication of goodwill impairment exists for the reporting unit, and we must measure the impairment loss. The impairment loss, if any, is recognized for any excess of the carrying amount of the reporting unit's goodwill over the implied fair value of the goodwill. Fair value of the reporting unit is determined using a discounted cash flow analysis. If the fair value of the reporting unit exceeds its carrying value, no further impairment analysis is needed. For purposes of testing goodwill for impairment, we operate as a single reporting unit. Based upon the annual goodwill impairment test, we determined that there was no impairment of our goodwill as of December 31, 2023 and 2022.

We test other intangible assets (primarily customer relationships) for impairment if events or circumstances indicate that the assets might be impaired. The test consists of determining whether the carrying value of the assets will be recovered through undiscounted expected future cash flows. If the total of the undiscounted future cash flows is less than the carrying amount of those assets, we record an impairment loss based on the excess of the carrying amount over the fair value of the assets. The determination of fair value requires management to make a number of estimates, assumptions and judgments of underlying factors such as projected revenues and related earnings. We did not recognize any impairment losses in the years ended December 31, 2023 and 2022.

Recent Accounting Pronouncements

See Note 3, Summary of Significant Accounting Policies—Recent Accounting Pronouncements, of the Notes to Consolidated Financial Statements for additional information.

Quarterly Results of Operations and Other Financial Data

The following tables set forth our historical unaudited consolidated statements of operations for each of the quarters indicated. The information for each quarter has been prepared on the same basis as our audited consolidated financial statements included elsewhere in this prospectus and reflects, in the opinion of management, all adjustments necessary for a fair presentation of the financial information presented.

Our historical results are not necessarily indicative of future operating results, and our interim results are not necessarily indicative of the results to be expected for the full year or any other period. The quarterly financial data set forth below should be read together with our consolidated financial statements and related notes included elsewhere in this prospectus. For a reconciliation of net loss to EBITDA, Adjusted EBITDA and Adjusted EBITDA Margin, see "—Non-GAAP Financial Measures."

	Three Months Ended							
	December 31, 2023	September 30, 2023	June 30, 2023	March 31, 2023	December 31, 2022	September 30, 2022	June 30, 2022	March 31, 2022
Statements of Operations (in thousands except common unit and per common unit amounts):								
Net sales	$ 86,435	$ 82,807	$73,989	$ 74,246	$ 69,262	$ 62,865	$53,887	$53,420
Cost of sales	46,309	42,176	36,517	38,211	37,782	32,189	29,150	28,813
Gross profit	40,126	40,631	37,472	36,035	31,480	30,676	24,737	24,607
Selling, general and administrative expenses	21,931	21,863	19,502	18,845	18,439	18,022	15,166	14,909
Transaction expenses	768	2,022	421	183	1,104	4,503	575	183
Other income	279	356	79	48	199	—	—	662
Operating income	17,706	17,102	17,628	17,055	12,136	8,151	8,996	10,177
Interest expense, net	17,929	17,155	16,568	15,402	14,645	11,832	7,832	7,762
(Loss) income before income taxes	(223)	(53)	1,060	1,653	(2,509)	(3,681)	1,164	2,415
Income tax (provision) benefit	(350)	2,907	(437)	(9,172)	(519)	2,303	(600)	(1,042)
Net (loss) income	$ (573)	$ 2,854	$ 623	$ (7,519)	$ (3,028)	$ (1,378)	$ 564	$ 1,373

	Three Months Ended							
	December 31, 2023	September 30, 2023	June 30, 2023	March 31, 2023	December 31, 2022	September 30, 2022	June 30, 2022	March 31, 2022
Net (loss) income per common unit	$ (2,820.64)	$ 14,000.14	$3,061.24	$(36,860.94)	$ (14,843.13)	$ (6,752.11)	$2,761.06	$6,732.15
Weighted average common units outstanding - basic and diluted	204	204	204	204	204	204	204	204
Other Data (in thousands, except percentages):								
Cash flows provided by (used in);								
Operating activities	$ 12,012	$ 1,433	$ (3,726)	$ 3,094	$ 7,457	$ 693	$ 2,429	$ 2,691
Investing activities	(4,444)	(63,382)	(2,821)	(1,910)	(3,839)	(175,390)	(1,521)	(1,083)
Financing activities	(1,795)	30,581	18,240	(1,309)	(1,309)	140,189	(1,014)	(2,561)
Depreciation	2,641	2,314	2,537	2,446	2,299	2,115	2,187	2,281
Amortization of intangible and other long-term assets	7,217	7,101	6,888	6,880	6,853	6,650	5,775	5,796
Capital expenditures	(4,310)	(3,093)	(2,821)	(1,910)	(3,839)	(1,491)	(1,521)	(1,083)
Payment for acquisitions, net of cash acquired	(134)	(60,289)	—	—	—	(173,899)	—	—
EBITDA[1]	27,564	26,517	27,053	26,381	21,288	16,916	16,958	18,254
Adjusted EBITDA[1]	29,252	28,909	27,736	26,846	23,583	22,612	18,491	18,587
Net (loss) income margin	(0.7)%	3.4%	0.8%	(10.1)%	(4.4)%	(2.2)%	1.0%	2.6%
Adjusted EBITDA Margin[1]	33.8%	34.9%	37.5%	36.2%	34.0%	36.0%	34.3%	34.8%

(1) Refer to “Non-GAAP Financial Measures” in this discussion and analysis for additional information and limitations regarding these non-GAAP financial measures, including a reconciliation to the comparable GAAP financial measure.

Non-GAAP Financial Measures

We present below certain financial information based on our EBITDA, Adjusted EBITDA, and Adjusted EBITDA Margin. References to “EBITDA” mean earnings before interest, taxes, depreciation and amortization, references to “Adjusted EBITDA” mean EBITDA plus, as applicable for each relevant period, certain adjustments as set forth in the reconciliations of net loss to EBITDA and Adjusted EBITDA, and references to “Adjusted EBITDA Margin” refer to Adjusted EBITDA divided by net sales. EBITDA, Adjusted EBITDA, and Adjusted EBITDA Margin are not measurements of financial performance under U.S. GAAP. We present EBITDA, Adjusted EBITDA, and Adjusted EBITDA Margin because we believe they are useful indicators for evaluating operating performance. In addition, our management uses Adjusted EBITDA to review and assess the performance of the management team in connection with employee incentive programs and to prepare its annual budget and financial projections. Moreover, our management uses Adjusted EBITDA of target companies to evaluate acquisitions.

Although we use EBITDA, Adjusted EBITDA, and Adjusted EBITDA Margin as measures to assess the performance of our business and for the other purposes set forth above, the use of non-GAAP financial measures as analytical tools has limitations, and you should not consider any of them in isolation, or as a substitute for analysis of our results of operations as reported in accordance with U.S. GAAP. Some of these limitations are:

- EBITDA, Adjusted EBITDA, and Adjusted EBITDA Margin do not reflect the significant interest expense, or the cash requirements, necessary to service interest payments on our indebtedness;

- although depreciation and amortization are non-cash charges, the assets being depreciated and amortized will often have to be replaced in the future, and the cash requirements for such replacements are not reflected in EBITDA, Adjusted EBITDA, and Adjusted EBITDA Margin;
- EBITDA, Adjusted EBITDA, and Adjusted EBITDA Margin exclude the cash expense we have incurred to integrate acquired businesses into our operations, which is a necessary element of certain of our acquisitions;
- the omission of the substantial amortization expense associated with our intangible assets further limits the usefulness of EBITDA, Adjusted EBITDA, and Adjusted EBITDA Margin; and
- EBITDA, Adjusted EBITDA, and Adjusted EBITDA Margin do not include the payment of taxes, which is a necessary element of our operations.

Because of these limitations, EBITDA, Adjusted EBITDA, and Adjusted EBITDA Margin should not be considered as measures of cash available to us to invest in the growth of our business. Management compensates for these limitations by not viewing EBITDA, Adjusted EBITDA, and Adjusted EBITDA Margin in isolation and specifically by using other U.S. GAAP measures, such as net sales and operating profit, to measure our operating performance. EBITDA, Adjusted EBITDA, and Adjusted EBITDA Margin are not measurements of financial performance under U.S. GAAP, and they should not be considered as alternatives to net loss or cash flow from operations determined in accordance with U.S. GAAP. Our calculations of EBITDA, Adjusted EBITDA, and Adjusted EBITDA Margin may not be comparable to the calculations of similarly titled measures reported by other companies.

The following table sets forth a reconciliation of net loss to EBITDA, Adjusted EBITDA, and Adjusted EBITDA Margin for the years ended December 31, 2023 and 2022 (in thousands unless otherwise indicated):

	Year Ended December 31,	
	2023	2022
Net loss	$ (4,615)	$ (2,469)
Adjustments:		
Interest expense, net	67,054	42,071
Income tax provision (benefit)	7,052	(142)
Operating income	69,491	39,460
Depreciation	9,938	8,882
Amortization	28,086	25,074
EBITDA	107,515	73,416
Adjustments:		
Recognition of inventory step-up (1)	603	704
Other income (2)	(762)	(861)
Transaction expenses (3)	3,394	6,365
Stock-based compensation (4)	372	1,526
Acquisition integration costs (5)	1,621	1,913
COVID-19-related expenses (6)	—	210
Adjusted EBITDA	$ 112,743	$ 83,273
Net sales	$ 317,477	$ 239,434
Net loss margin	(1.4)%	(1.0)%
Adjusted EBITDA Margin	35.5%	34.8%

The following table sets forth a reconciliation of net (loss) income to EBITDA, Adjusted EBITDA and Adjusted EBITDA Margin for each of the quarters indicated (in thousands unless otherwise indicated):

	Three Months Ended							
	December 31, 2023	September 30, 2023	June 30, 2023	March 31, 2023	December 31, 2022	September 30, 2022	June 30, 2022	March 31, 2022
Net (loss) income	$ (573)	$ 2,854	$ 623	$ (7,519)	$ (3,028)	$ (1,378)	$ 564	$ 1,373
Adjustments:								
Interest expense, net	17,929	17,155	16,568	15,402	14,645	11,832	7,832	7,762
Income tax provision (benefit)	350	(2,907)	437	9,172	519	(2,303)	600	1,042
Operating income	17,706	17,102	17,628	17,055	12,136	8,151	8,996	10,177
Depreciation	2,641	2,314	2,537	2,446	2,299	2,115	2,187	2,281
Amortization	7,217	7,101	6,888	6,880	6,853	6,650	5,775	5,796
EBITDA	27,564	26,517	27,053	26,381	21,288	16,916	16,958	18,254
Adjustments:								
Recognition of inventory step-up (1)	402	201	—	—	434	270	—	—
Other income (2)	(279)	(356)	(79)	(48)	(199)	—	—	(662)
Transaction expenses (3)	768	2,022	421	183	1,104	4,503	575	183
Stock-based compensation (4)	93	93	93	93	145	509	451	421
Acquisition integration costs (5)	704	432	248	237	778	304	490	341
COVID-19 related expenses (6)	—	—	—	—	33	110	17	50
Adjusted EBITDA	$ 29,252	$ 28,909	$27,736	$ 26,846	$ 23,583	$ 22,612	$18,491	$ 18,587
Net sales	$ 86,435	$ 82,807	$73,989	$ 74,246	$ 69,262	$ 62,865	$53,887	$ 53,420
Net (loss) income margin	(0.7)%	3.4%	0.8%	(10.1)%	(4.4)%	(2.2)%	1.0%	2.6%
Adjusted EBITDA Margin	33.8%	34.9%	37.5%	36.2%	34.0%	36.0%	34.3%	34.8%

(1) Represents accounting adjustments to inventory associated with acquisitions of businesses that were charged to cost of sales when inventory was sold.
(2) Represents a grant from the U.S. Department of Transportation under the AMJP.
(3) Represents third party transaction-related costs for acquisitions comprising deal fees, legal, financial and tax due diligence expenses, and valuation costs that are required to be expensed as incurred.
(4) Represents the non-cash compensation expense recognized by the Company for our restricted equity unit awards.
(5) Represents costs incurred to integrate acquired businesses and product lines into our operations, facility relocation costs and other acquisition-related costs.
(6) Represents incremental costs related to the pandemic that are not expected to recur once the pandemic dissipates and are clearly separable from normal operations (for example, additional cleaning and disinfecting of facilities by contractors above and beyond normal requirements and COVID sick pay).

JOBS Act Election

We are currently an “emerging growth company,” as defined in the JOBS Act. Under the JOBS Act, emerging growth companies can delay adopting new or revised accounting standards until such time as those standards apply to private companies. We have elected to use this extended transition period for complying with new or revised accounting standards that have different effective dates for public and private companies until the earlier of the date we (i) are no longer an emerging growth company or (ii) affirmatively and irrevocably opt out of the extended transition period provided in the JOBS Act. As a result, our financial statements may not be comparable to companies that comply with new or revised accounting pronouncements as of public company effective dates.

Internal Controls and Procedures

We are not currently required to comply with the SEC's rules implementing Section 404 of the Sarbanes-Oxley Act and are therefore not required to make a formal assessment of the effectiveness of our internal control over financial reporting for that purpose. Upon becoming a public company, we will be required to comply with the SEC's rules implementing Section 302 of the Sarbanes-Oxley Act, which will require our management to certify financial and other information in our quarterly and annual reports and provide an annual management report on the effectiveness of our internal control over financial reporting. Though we will be required to disclose material changes made to our internal controls and procedures on a quarterly basis, we will not be required to make our first assessment of the effectiveness of our internal control over financial reporting under Section 404 until our second annual report on Form 10-K after we become a public company.

Further, our independent registered public accounting firm is not yet required to formally attest to the effectiveness of our internal controls over financial reporting and will not be required to do so for as long as we are an "emerging growth company" pursuant to the provisions of the JOBS Act. See "Summary—Implications of Being an Emerging Growth Company."

Qualitative and Quantitative Disclosures About Market Risk

Interest Rate Risk

Our primary exposure to interest rate risk results from outstanding borrowings under the Credit Agreement, which has a floating interest rate component. We estimate that a 1.0% increase in the applicable average interest rates for the year ended December 31, 2023 would have resulted in an estimated $5.4 million increase in interest expense. See "—Liquidity and Capital Resources—Credit Agreement" above.

We had cash of $21.5 million as of December 31, 2023 which is held for working capital and general corporate purposes. We do not have cash equivalents, restricted cash or marketable securities and we do not enter into investments for trading or speculative purposes. Our cash holdings in interest bearing accounts are exposed to market risk due to fluctuations in interest rates, which may affect our interest income.

We will continue to monitor market risk due to fluctuations in interest rates and potential impacts to the fair value of our holdings and operating cash flows.

Inflation Risk

We have generally experienced increases in our costs of labor, materials and services consistent with overall rates of inflation, but we do not believe that inflation has had a material effect on our business, results of operations, or financial condition. We expect the impact of such increases will be mitigated by efforts to lower costs through manufacturing efficiencies, look for alternative sourcing and reevaluate pricing, as we did in the year ended December 31, 2023. However, continued cost inflation and supply chain disruptions during 2024 may continue to require similar efforts to mitigate the impact of continued cost inflation and supply chain disruptions on our results of operations. Our inability or failure to offset cost increases could adversely affect our business, results of operations, or financial condition.

Foreign Currency Risk

Our reporting currency is the U.S. dollar. The reporting and functional currency of our wholly-owned foreign subsidiaries is a combination of local currency and the U.S. dollar.

Our sales and operating expenses are generally denominated in the currencies of the countries in which our operations are located, which are primarily in the United States, the United Kingdom, and Germany. Our consolidated results of operations and cash flows are, therefore, subject to fluctuations due to changes in foreign currency exchange rates and may be adversely affected in the future due to changes in foreign exchange rates. To date, we have not entered into any hedging arrangements with respect to foreign currency risk or other derivative financial instruments, although we may choose to do so in the future. A 10% increase or decrease in the relative value of the U.S. dollar for the year ended December 31, 2023 would not have resulted in a material impact on our operating results.

BUSINESS

Our Company

We specialize in the design, manufacture, and sale of niche aerospace and defense components that are essential for today's aircraft and aerospace and defense systems. Our focus on mission-critical, highly engineered solutions with high-intellectual property content resulted in approximately 85% of our 2023 net sales being derived from proprietary products where we believe we hold market-leading positions. Furthermore, our products have significant aftermarket exposure, which has historically generated predictable and recurring revenue. We estimate that approximately 52% of our 2023 net sales were derived from aftermarket products.

The products we manufacture cover a diverse range of applications supporting nearly every major aircraft platform in use today and include auto throttles, lap-belt airbags, two- and three-point seat belts, water purification systems, fire barriers, polyimide washers and bushings, latches, hold-open and tie rods, temperature and fluid sensors and switches, carbon and metallic brake discs, fluid and pneumatic-based ice protection, RAM air components, sealing solutions and motion and actuation devices, among others. We primarily serve three core end markets: commercial, business jet and general aviation, and defense, which have long historical track records of consistent growth. We also serve a diversified customer base within these end markets where we maintain long-standing customer relationships. We believe that the demanding, extensive and costly qualification process for new entrants, coupled with our history of consistently delivering exceptional solutions for our customers, has provided us with leading market positions and created significant barriers to entry for potential competitors. By utilizing differentiated design, engineering, and manufacturing capabilities, along with a highly targeted acquisition strategy, we have sought to create long-term, sustainable value with a consistent, global business model.

Our ability to deliver high-quality solutions stems from management's extensive industry experience and their long history of creating value across multiple businesses. Prior to the formation of Loar, Chief Executive Officer and Co-Chairman Dirkson Charles, Chief Financial Officer Glenn D'Alessandro, and VP & General Counsel Michael Manella helped lead K&F through 17 years of sustained success, including its initial public offering and ultimate sale to Meggitt plc (now part of Parker-Hannifin Corporation). The team, building upon its proven ability to create value, subsequently worked together at McKechnie until its 2010 sale to TransDigm. During their tenure at McKechnie, they worked alongside the Company's Co-Chairman Brett Milgrim, who was a Managing Director and Partner of JLL, McKechnie's majority owner before the sale to TransDigm. Through their collective experience at K&F and McKechnie, the management team built deep industry expertise and harnessed this knowledge to launch Loar, even entering some of the same product categories as K&F and McKechnie such as carbon and metallic brake discs, hydraulic valves, keepers, rate control devices, latches, hold-open rods, starter generators, and actuators, among others. By having the advantage of a clean blueprint and targeted list of attractive product categories and acquisition candidates, the management team has been able to leverage its significant experience to create a purpose-built, successful platform.

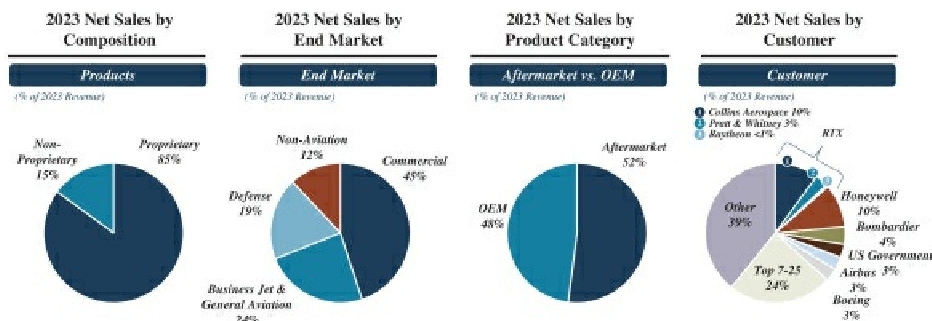
Loar is centered around a commitment to a consistent and focused business model—creating a portfolio of proprietary products serving a highly diverse set of applications, end markets and customers within the aerospace and defense value chain. This strategy has resulted in what we believe to be market-leading positions, driven by products that have been difficult for competitors to replicate. The qualification process for the Company's products serves as a significant barrier to entry for new suppliers. The time, investment, and risks associated with qualification are substantial. The process can often take years, involving multiple tests that require support and financial contribution from both the system supplier and the OEM. Moreover, the Company focuses on products that make up a relatively small portion of the total cost of an aircraft. As a result, it is not typically economical for OEMs to repeat the process of qualification after an existing supplier has been qualified already onto a given aircraft platform. In addition, customer relationships represent a key barrier to entry. Given the mission-critical nature of the Company's products, we believe our customers look for highly reliable suppliers they can trust to deliver on-time, high-quality solutions. Loar's position as a trusted supplier of highly

engineered, value-added products not only has created significant barriers to entry, but also has established an ability to fairly value our products, which has resulted in consistent improvements to Loar's gross profit margins over the long-term.

Our portfolio of products serves a variety of applications across aircraft platforms as shown below:

Once Loar's components are qualified on an aircraft platform, we believe we are likely to maintain our position as the provider of aftermarket parts and services for the life of the platform and related platform derivatives. This results in significant aftermarket revenue, which represented 52% of our 2023 net sales. For the platforms we serve, the total life of an aircraft can be up to 50 years, ensuring steady aftermarket revenue streams with historically higher margins than revenue to OEM customers. We believe our aftermarket exposure provides us with an opportunity for stable, recurring, long-lasting and high-margin financial performance.

In addition to our OEM and aftermarket balance, our revenue is diversified across end markets, customers, and platforms. No more than 14% of our 2023 net sales came from any single customer, and no more than 6% of our 2023 net sales came from any single aircraft platform. We believe that our revenue diversification provides significant resiliency, and it positions us well to take advantage of new business opportunities.



We believe that our efforts to serve our customers effectively have also differentiated our business and led to long-standing customer relationships. Given the complexity of our customers' supply chains, they look for dependable suppliers across multiple products and capabilities. In addition to providing a broad set of capabilities, we believe our commitment to quality, consistent on-time delivery and highly specialized tailored solutions furthers our long-standing relationships. Our relationships enable an open dialogue regarding our customers' supply chain challenges, which can give us insight into potential growth opportunities, both organically and inorganically.

Our business approach couples strong organic growth with our proven acquisition strategy. Since 2012, we have executed and successfully integrated 16 strategic acquisitions. We have a highly disciplined approach to evaluating potential acquisition targets, and have sought companies with valuable intellectual property, high aftermarket content, revenue synergies, ability to cross-sell and strong customer relationships. We operate in a highly fragmented market, which has historically provided ample acquisition targets as we look to enhance and grow our platform.

Our Industry

End Markets

We primarily compete across three core end markets of the aerospace and defense component industry: commercial, business jet and general aviation, and defense.

Commercial. The commercial aerospace market, our largest end market representing 45% of 2023 net sales, has experienced significant growth over the past several years as a result of increased orders for next-generation commercial aircraft and increased aftermarket requirements from higher levels of aircraft usage in a post-COVID environment. However, the commercial aerospace market has shown consistent long-term growth trends over the past 75 years, spurred by travel demand and the development of a global world economy. The industry's growth rate has historically outpaced global GDP growth, with RPKs increasing at an average of 1.6x global GDP growth between 1970 and 2022, reflecting an approximate 5% CAGR.

Commercial OEM revenue historically has been tied to new aircraft production, which is currently supported by the production ramp of several next-generation narrowbody aircraft programs that have large order backlogs (for example, Airbus A320 family and Boeing 737 family). These order backlogs are needed to meet the secular demand for air travel. In 2021, there were 20,675 commercial jet aircraft in service, compared to 17,712 commercial jet aircraft in service in 2010, and industry consultants project that future demand requires 34,684 commercial aircraft in service by 2032.

The commercial aftermarket has historically produced consistent revenue. In our experience, as global commercial aircraft fleets grow, maintenance requirements grow alongside them. Most maintenance

requirements are recurring and non-deferrable, even during periods of economic downturn or reduced demand for commercial air travel. Given the industry's long-term secular growth trends, an increasingly larger middle class that has a high demand for travel, and a meaningfully large share of the global fleet represented by legacy aircraft, we expect continued growth and stability of our commercial aftermarket revenue.

Business Jet and General Aviation. Our second largest end market, business jet and general aviation, which accounted for approximately 24% of 2023 net sales, has experienced significant growth over the past several years. The emergence of several business models has provided consumers with greater accessibility and affordability to private aviation, driving increased popularity globally.

The business jet and general aviation market is comprised of all aviation operations outside of commercial and defense, and it includes both OEM and the aftermarket. This market has experienced strong demand with new asset-light fleet models, such as charter operators, jet cards and fractional jet ownership. These shared economy solutions have increased average utilization, resulting in growing demand for new aircraft. Accordingly, several modern, next-generation business jet platforms have been introduced by aircraft OEMs and production rates have been rising to meet this growing demand. Moreover, increased accessibility and affordability of private aviation has driven accelerated adoption by consumers, as flyers seek alternative options to commercial air travel, resulting in even greater flight hours and aftermarket growth.

Defense. The military aviation end market, which accounted for approximately 19% of 2023 net sales, has continued to benefit from growing global demand. Current geopolitical circumstances, including the Ukraine conflict, the Israeli war and the potential for engagements with China and/or Russia have resulted in increased global defense spending. We expect that defense spending will continue to increase as militaries invest to maintain operational readiness.

We believe that aftermarket and OEM demand for military aviation solutions follows global defense spending and the broader U.S. Department of Defense budget. OEM military revenue is primarily driven by spending on new aircraft platforms and systems. In an era of heightened geopolitical instability, we believe that defense spending will continue to be a priority for militaries to maintain operational readiness and invest in next-generation platforms with modern capabilities. Recently, military aftermarket revenue has been derived primarily from utilization of existing aircraft, aircraft modernization and sustainment initiatives to upgrade existing fleets and extend the service life of equipment.

Competition

The market for aerospace and defense components is highly fragmented, with few scaled competitors. As a result, we have very few direct competitors that provide the breadth of products, solutions and expertise that we are able to offer our customers. However, given the market fragmentation, we face competition from different competitors across individual products and applications. Competition within our product offerings range from divisions of large public corporations to small, privately held companies with singular capabilities that lack infrastructure and capacity to scale.

We compete primarily on the basis of engineering, capabilities, capacity and customer responsiveness. We believe we meet or exceed the performance and quality requirements of our customers and consistently deliver products on a timely basis with superior customer service and support. Our commitment to performance and responsiveness has allowed us to foster strong customer relationships with major aerospace and defense OEMs and Tier 1 and Tier 2 suppliers. We believe that our consistent quality, performance and breadth of capabilities are key reasons that enable us to win new business and fuel the continued long-term relationships with our customers.

Competitive Strengths

As a specialized supplier in the aerospace and defense component industry, we believe we arewell-positioned to deliver innovative, mission-critical solutions to a wide array of aerospace and defense customers. Our key competitive strengths support our ability to offer differentiated solutions to our customers:

Portfolio of Mission-Critical, Niche Aerospace and Defense Components. We specialize in niche aerospace and defense components that are essential for the production and maintenance of aircraft and their related systems. Given the high costs typically associated with the stoppage of production or the removal of an aircraft from service, customers demand consistent reliability, performance and quality from our products. We believe that few competitors can offer the customized, high-quality solutions we provide and, as such, we believe we are the supplier of choice in the end markets in which we operate.

Intellectual Property-Driven, Proprietary Products and Expertise in an Industry with High Barriers to Entry. We derived 85% of our 2023 net sales from proprietary products or solutions. Our intellectual property and in-house expertise represent decades of knowledge and investment that we believe competitors would struggle to match. Furthermore, due to the industry's stringent regulatory, certification and technical requirements, the qualification process for new products is rigorous and costly. Certification processes necessitate significant time and monetary investments from both suppliers and customers, leaving little incentive for either party to repeat these processes once a product is already certified on a platform. Accordingly, we believe that these high barriers to entry provide us with additional growth opportunities with our customers, while the reliability, performance and quality of our products enhance our long-standing customer relationships.

Strategically Focused on Higher-Margin Aftermarket Content. We supply aftermarket products to a large installed, and growing, base of aircraft. We estimate that our addressable market opportunity includes more than 84,000 discrete aircraft across more than 250 total aircraft platforms. Due to our installed OEM base of proprietary products and a demanding certification process, we are often the only supplier providing these products in the aftermarket, which we generally expect to result in a recurring revenue stream for the life of each aircraft platform. The total life of the platforms we serve can be up to 50 years, presenting the opportunity for a long tail of aftermarket service and/or periodic replacement requirements. We believe our ability to support the full aircraft life cycle from initial build to retirement is a key differentiator and has historically generated significant revenue, as represented by the 52% of our 2023 net sales attributable to the aftermarket. The long-term secular growth dynamics of aftermarket demand historically have also led to higher margins and consistent revenue growth.

Highly Diversified Revenue Streams. We have strategically and purposefully constructed a highly diverse portfolio, which we believe positions us well to succeed in a variety of market conditions. Our diversified revenue base is designed to reduce our dependence on any particular product, platform, or market sector, and we believe it has been a significant factor in our resilient financial performance. The Company's diversification stretches across end markets, product category or application, customers, and platforms.

- End markets: 2023 net sales by category were 45% commercial, 24% business jet and general aviation, 19% defense and 12%non-aviation.
- Product category or application: The Company's products are utilized in a variety of applications in the interiors, exteriors and engines that serve both OEM (48% of 2023 net sales) and aftermarket (52% of 2023 net sales) categories of the overall market.
- Customers: No customer made up more than 14% of 2023 net sales. The top five customers made up 34% of 2023 net sales.
- Platforms: No aircraft platform represented more than 6% of 2023 net sales. The top six aircraft platforms represented less than 19% of total 2023 net sales. Our top two aircraft platforms are the Airbus 320 family and the Boeing 737 family.

***Established Business Model with a Lean, Entrepreneurial Structure*.** Our operations are built around a philosophy that encourages local autonomy across the Company's brands and drives entrepreneurial spirit. Critical to our success is a management structure that is designed to facilitate seamless communication across our businesses. Executive Vice Presidents are responsible for multiple brands within the Company. They support local brand leaders and also work closely with corporate management in helping to optimize potential cross-selling opportunities, operational initiatives and capital allocation. By fostering cross-communication and enabling each brand to leverage the benefits of the broader Company platform, we have created a highly scalable operational structure with few management layers. We believe our streamlined structure also facilitates efficient decision making for acquisitions and other important strategic decisions. Our streamlined leadership, coupled with a holistic approach to revenue and innovation, is intended to position us for revenue growth and ongoing operational improvements.

Disciplined and Strategic Approach to Acquisitions, with History of Successful Integration. We have a disciplined and thoughtful approach to acquisitions, as demonstrated by the successful integration of our 16 acquisitions since 2012. Our well-defined acquisition criteria have led us to target companies with proprietary products and/or processes, leading market positions, significant aftermarket potential, strong revenue synergies with potential for cross-selling and strong customer relationships. Management's experience in driving financial performance from our defined model has led to a targeted goal of doubling an acquired business's Adjusted EBITDA over a three-to-five-year time frame post-acquisition. Our focused approach to acquisitions and the underlying drivers of value have helped create a scaled and integrated platform.

Track Record of Strong Growth, Margins and Cash Flow Generation Since inception, we have utilized both organic and inorganic drivers to generate a portfolio of what we believe to be market leading brands and products under the Loar umbrella, enabling a consistent track record of growth and strong margins. In constructing a portfolio of capabilities that fit the needs of the marketplace, we have focused on four main strategic drivers of value in our business: launching new products, optimizing productivity, achieving value pricing and readying talent. By applying these drivers, we have been able to generate significant growth, high margins and high cash flow since our inception. We believe our performance-driven culture and commitment to constant improvement and execution will continue to drive strong financial performance.

Proven Leadership Team. Our leadership team has a depth of experience running businesses in the aerospace and defense component industry. A core group of our senior management team has worked together for over 30 years at multiple companies, and the average industry experience for 10 members of our senior leadership team is over 25 years, including having worked together for more than 15 years at the Company, McKechnie and/or TransDigm. Our management team has leveraged its extensive industry experience to construct purposely a well-designed and diversified platform at Loar, has generated significant net sales growth, and has navigated many different market environments. In addition, our management team's incentives are well-aligned with the success of Loar and its stockholders. Members of the management team and certain other key employees are expected to hold approximately 16% of the shares of our common stock outstanding as of April 16, 2024, after giving effect to the sale of shares of common stock by us in this offering and assuming no exercise of the underwriters' option to purchase additional shares. See "Principal Stockholders."

Growth Strategy

Our growth strategy is made up of two key elements: (i) a value-driven operating strategy and (ii) a disciplined acquisition strategy.

Value-driven operating strategy. Our five core organic growth value drivers are:

- Providing highly engineered, value-additive solutions to our customers: We are well positioned in our core underlying markets to benefit from the aerospace and defense component industry's long-

term secular growth trends. Our proprietary products and consistent ability to meet customer needs have resulted in strong, long-standing customer relationships. Our quality and breadth of offerings have enabled us to maintain established positions on nearly every major aircraft platform such that we benefit from both large production backlogs for new aircraft as well as the aftermarket requirements associated with aircraft in use today. We have maintained entrenched positions for the life of the majority of these aircraft platforms due in part to high switching costs and significant barriers to entry. When coupled with the long tail of aftermarket requirements, our positioning creates a favorable mix of business with highly profitable opportunities.

- *Value-based pricing opportunities:* Historically we have been able to realize a sustainable pricing strategy reflective of the value of our products' position in the supply chain. We believe our business model creates value-based pricing opportunities through a compelling combination of attributes. Proprietary products, customized designs, superior quality, the relative low cost of our solutions compared to the total cost of the aircraft platform, and high switching costs are among the attributes that we believe lead our customers to prioritize performance and reliability over price.
- *Winning profitable new business:* We have won profitable new business from existing customers, and we have expanded our customer base through new relationships, by leveraging our broad capabilities, extensive engineering expertise and reputation for quality and performance. By successfully meeting customers' design requirements, certification needs and/or timing constraints, we have garnered trust with customers and created cross-selling opportunities across various platforms, systems and customers. Our new business pipeline targets opportunities within attractive aircraft programs where we see an opportunity to leverage customer relationships or product overlaps and drive new, profitable revenue streams.
- *New product introductions:* We continuously develop new innovative solutions for our customers. Our product development strategy has been guided by our strong understanding of our customers' needs, which is driven by the open and candid relationships we foster. We seek to introduce new products that not only address critical customer needs, but also serve large addressable fleets with aftermarket requirements. Additionally, as customers continue to navigate an increasingly complex supply chain, we believe they are focused on working with a smaller set of reliable core suppliers. As a supplier of a broad suite of high-quality, niche solutions that serve a broad range of applications, we are well-positioned to benefit from customers' desire for a more streamlined supply chain.
- *Driving operational efficiencies that improve cost structure and profitability:* We are focused on consistent operational improvements to our cost structure that we believe will drive profitability. We frequently review opportunities for margin enhancement through key operational metrics, productivity initiatives, management directives and weekly or quarterly reviews to drive operational efficiencies. Additionally, we expect our margins and profitability to improve from focused growth strategies that provide high contribution margins and value-based pricing that, at a minimum, achieve price increases greater than inflation.

Disciplined acquisition strategy. Acquisitions are a core element of our long-term growth strategy. We have considerable experience in executing acquisitions and integrating acquired businesses into our Company and culture, having done so 16 times since our formation in 2012. Our disciplined acquisition strategy revolves around acquiring aerospace and defense component businesses with significant aftermarket potential and proprietary content and/or processes, where we believe there is a clear path to value creation.

The aerospace supply chain is highly fragmented, with many components supplied by smaller privately-owned businesses that, in turn, sell to system integrators, Tier 1 or Tier 2 manufacturers, or large OEM participants. We believe there is a significant opportunity for further consolidation of the supply chain. We have maintained a robust pipeline of acquisition targets and are often in active discussions with business owners that

recognize our established culture and the opportunity for them to leverage the Company's existing infrastructure, customer base, platform exposure and industry relationships. We are positioned as an acquirer of choice due to our entrepreneurial philosophy and desire to further grow and improve each brand we acquire, based on a flexible post-acquisition integration that suits each business's specific strengths and culture. We intentionally maintain each acquired business's brand to preserve long-term customer relationships and capture revenue synergies.

As part of our acquisition strategy, we take a disciplined approach to acquisition target screening, focusing on identifying key characteristics that we believe provide insight on strategic fit. Such characteristics include: (i) aerospace- and defense-focused businesses; (ii) proprietary content and/or processes; (iii) significant aftermarket exposure or potential to grow; (iv) focus on niche markets or products with strong market positions; (v) capabilities where the opportunity to cross-sell our existing portfolio of products exists; and (vi) long-standing customer relationships. Our disciplined approach to acquisitions has allowed us to be opportunistic, which has built the Company into a leading aerospace and defense component supplier.

Government Contracts

We supply defense-related equipment and services to U.S. Government agencies and therefore are subject to the business risks specific to the defense industry, including the ability of the U.S. Government to unilaterally: (1) suspend us from receiving new contracts; (2) terminate existing contracts at its convenience and without significant notice; (3) reduce the value of existing contracts; (4) audit our contract-related costs and fees, including allocated indirect costs; and (5) revoke required security clearances. We also sell directly to the government of Germany. Violations of government procurement laws could result in civil or criminal penalties.

Governmental Regulation

As a manufacturer and supplier of commercial aircraft components and equipment, we are subject to regulation by the FAA, the European Union Aviation Safety Agency, UK Civil Aviation Authority, and the Civil Aviation Administration of China, while the military aircraft component industry is governed by military quality specifications.

The components we manufacture are required to be certified by one or more of these entities or agencies, and other similar agencies elsewhere in the world. We must also satisfy the requirements of our customers, including OEMs and airlines that are subject to FAA regulations, and provide these customers with products and services that comply with the government regulations applicable to commercial flight operations. These regulations are largely designed to ensure that all aircraft components and equipment are continuously maintained and in proper condition to ensure safe operation of the aircraft. Specifically, the FAA and other aviation authorities require that various maintenance routines be performed on aircraft engines, engine parts, airframes and other components at regular intervals based on cycles or flight time. The inspection, maintenance and repair procedures for the various types of aircraft and equipment can be performed only by certified repair facilities utilizing certified technicians. We believe that we currently satisfy or exceed these maintenance standards in our repair and overhaul services.

Since we sell defense products directly to the U.S. Government and for use in systems delivered to the U.S. Government, we can be subject to various laws and regulations governing pricing and other factors as well. Contracting in the defense industry also makes us subject to rules related to bidding, billing and accounting kickbacks and false claims.

Furthermore, we are at times subject to trade laws and regulations like the Arms Export Control Act, the International Traffic in Arms Regulations, the Export Administration Regulations, and the sanctions administered by the United States Department of the Treasury's Office of Foreign Assets Control. Additionally, we are subject to data protection laws, including but not limited to the General Data Protection Regulation, the California Consumer Privacy Act, the European Union General Data Protection Regulation, and the Personal Information Protection Law in China.

There has been no material adverse effect to our consolidated financial statements nor competitive positions as a result of these governmental regulations. Our operations may in the future be subject to new and more stringent regulatory requirements, so in that regard, we closely monitor the FAA and industry trade groups to attempt to understand how possible future regulations might impact us.

Legal Matters

We are subject to various claims and legal actions that arise in the ordinary course of our business, including claims resulting from employment related matters. We do not believe that the ultimate resolution of any existing claim would have a material effect on our business, financial condition, results of operations or cash flows. However, a significant increase in the number of these claims or an increase in amounts owing under successful claims could materially and adversely affect our business, financial condition, results of operations, or cash flows.

Properties

We maintain 18 properties, of which 12 are manufacturing facilities and six are office, warehousing, processing and/or other types of facilities. Of the 12 manufacturing facilities, (i) we maintain ten facilities in the United States, of which we own seven and lease three, (ii) we lease a facility in the United Kingdom and (iii) we lease a facility in Germany. Of the remaining six facilities, all of which are in the United States, we own one facility and lease five facilities. See Note 6, Property, Plant and Equipment and Note 14, Leases of the Notes to Consolidated Financial Statements.

Most of our manufacturing facilities contain manufacturing, distribution and engineering functions, and most facilities have certain administrative functions, including management, sales and finance. Our headquarters is located at our manufacturing facility in White Plains, New York, which is a facility we own that is approximately 42,500 square feet in size. We believe that our existing facilities are sufficient to meet our operational needs for the foreseeable future.

Manufacturing and Engineering

We continually strive to optimize productivity and achieve value pricing over inflation, implementing precision engineering and manufacturing to produce parts essential for today’s aircraft systems and structures. We strive to differentiate ourselves from our competitors by manufacturing products in an accurate, reliable and repeatable manner without sacrificing attention to detail, which is evident in the durability and precision of our products. We are able to keep capital expenditure levels low since we do not constantly need new state of the art equipment, which contributes to our lean entrepreneurial structure and helps us drive continuous improvement.

Raw Materials

We require the use of a variety of raw materials and manufactured component parts in our manufacturing processes, and we purchase these from various suppliers. We believe most of our raw materials and component parts are generally available from multiple suppliers at competitive prices. The lingering supply chain disruptions stemming from the COVID-19 pandemic has disrupted to a certain extent the availability of raw materials. These disruptions in raw material supply could temporarily impair our ability to manufacture our products for our customers or require us to pay higher prices to obtain these raw materials from other sources, however, we believe that the loss of any one source, although potentially disruptive in the short-term, would not materially affect our long-term operations. We try to limit the volume of raw materials and component parts on hand, and we are highly dependent on the availability of essential materials, so continued inflationary pressures could impact material costs. Although we believe in most cases that we could identify alternative suppliers, or alternative raw materials or component parts, the lengthy and expensive FAA and OEM certification processes associated with aerospace products could prevent efficient replacement of a supplier, raw material or component part. Additionally, an open conflict or war across any region, including, but not limited to, the conflicts in Ukraine and Israel, could affect our ability to obtain raw materials.

Intellectual Property

We rely on patents, trademarks, trade secrets and proprietary knowledge and technology, both internally developed and acquired, in order to maintain a competitive advantage. The Company's products are manufactured, marketed and sold using a portfolio of patents, trademarks, and other forms of intellectual property, some of which expire in the future. The Company develops and acquires new intellectual property on an ongoing basis. Based on the broad scope of the Company's product lines, management believes that the loss or expiration of any single intellectual property right would not have a material effect on our consolidated financial statements.

As of March 31, 2024, we own 93 issued patents, which will expire between July 2, 2024 and February 22, 2041. We currently have 6 pending or published but not yet issued patents, for which the rights and duration are pending grant of the patent by the U.S. Patent and Trademark Office or other applicable national or regional patent authority. Additionally, as of March 31, 2024, we have 65 submitted trademark applications, 59 of which have been issued and 6 of which are pending.

Environmental Matters

Our operations and facilities are subject to an extensive regulatory framework of federal, state, local and foreign environmental laws and regulations that govern, among other things, discharges of pollutants into the air and water, the generation, handling, storage and disposal of hazardous materials and wastes, the investigation and remediation of certain materials, substances, and wastes. We are committed to monitoring our business's environmental performance, and to the health and safety of our employees, and as such we continually make efforts to ensure our operations are in substantial compliance with all applicable environmental laws and regulations. Environmental laws and regulations may require that the Company investigate and remediate the effects of the release or disposal of materials at sites associated with past and present operations. We recorded an environmental liability in connection with our acquisition of AGC Acquisition LLC, for which we are not entitled to any third-party recoveries. The facilities acquired in connection with that acquisition entered into the state of Connecticut's voluntary remediation program for certain known contaminants in 2009. An independent third-party evaluation of the facilities estimated the potential range of costs for remediation, and consistent with that original estimate and with progress made on the remediation process since then (and taking into account new information learned about the site since that estimate was prepared), the balance of the environmental liability on December 31, 2023 was approximately $1.1 million. As investigations and remediations proceed, adjustments in our accruals will be necessary to reflect new information.

Based upon consideration of currently available information, we believe liabilities for environmental matters will not have a material adverse impact on our consolidated financial statements, but we cannot assure that material environmental liabilities may not arise in the future. For further information on environmental-related risks, including climate change, see "Risk Factors."

Human Capital Resources

As of March 31, 2024, we had approximately 1,400 full-time, part-time and temporary employees. Approximately 150 of our full-time and part-time employees are represented by labor unions. One collective bargaining agreement between us and a labor union expires on October 31, 2025 and one agreement covering approximately 60 employees does not have an expiration.

Our employees are critical to our long-term success and are essential to helping us meet our goals. Therefore, it is crucial that we continue to attract, retain and motivate exceptional and high-performing employees by providing opportunities available for all our employees to not only contribute to Loar, but also grow and develop in their careers. We offer training and development programs encouraging advancement from within in order to support the advancement of our employees. We leverage both formal and informal programs to identify, foster, and retain top talent at both the corporate and operating unit level. We believe we offer competitive compensation programs to our employees to help attract and retain our employees.

Seasonality

We do not believe our net sales are subject to significant seasonal variation.

MANAGEMENT

Executive Officers and Directors

Below is a list of our executive officers and directors, their respective ages as of April 2, 2024 and a brief account of the business experience of each of them.

Name	Age	Title
Dirkson Charles	60	President, Chief Executive Officer, Executive Co-Chairman and Director
Brett Milgrim	55	Executive Co-Chairman and Director
Glenn D'Alessandro	59	Treasurer and Chief Financial Officer
Michael Manella	67	Vice President, General Counsel and Secretary
David Abrams	63	Director
Raja Bobbili	36	Director
Alison Bomberg	55	Director
Anthony M. Carpenito	49	Director
M. Chad Crow	55	Director
Taiwo Danmola	64	Director
Paul S. Levy	76	Director
Margaret McGetrick	65	Director

Executive Officers

Dirkson Charles founded Loar Group Inc. in 2012 and has served as President, Chief Executive Officer and Executive Co-Chairman since inception. He has served as President, Chief Executive Officer and Executive Co-Chairman of Loar Holdings Inc., formerly known as Loar Holdings, LLC since its inception in 2017. He joined our Board of Directors concurrently with the Corporate Conversion. He has also served as Executive Manager and Co-Chairman of the Board of Managers of LA 13 since its inception in 2017. From May 2007 to December 2010, Mr. Charles served as an Executive Vice President of McKechnie responsible for all aspects of financial operations for this multinational organization. From February 1989 to May 2007, Mr. Charles was Executive Vice President and Chief Financial Officer with K&F, a leading manufacturer of aviation wheels, brakes, fuel tanks and brake control systems. In addition, Mr. Charles was with Arthur Andersen and Company for five years where he supervised audit engagements and acquired expertise in the Securities and Exchange Commission rules and regulations. Mr. Charles currently serves as the Chairman of Doncasters Group Limited, a position he has held since March of 2020. Mr. Charles has also served as a Director of Builders FirstSource, Inc. since June 2022. Mr. Charles holds an undergraduate degree in public accounting and an M.B.A. in finance from Pace University. He is a certified public accountant in the State of New York.

Mr. Charles is the President, Chief Executive Officer and Executive Co-Chairman of Loar Holdings Inc., formerly known as Loar Holdings, LLC. That role, along with his service as a member of the board of directors of a public company, prior high-level leadership positions and his critical accounting skills as a licensed C.P.A. and from his prior experience in public accounting, make him an essential Board member.

Brett Milgrim has been the Executive Co-Chairman of Loar Holdings Inc., formerly known as Loar Holdings, LLC since 2017. He has also served as Executive Manager and Co-Chairman of the Board of Managers of LA 13 since its inception in 2017. He joined our Board of Directors concurrently with the Corporate Conversion. From 1997 until his retirement in 2011, Mr. Milgrim was a Managing Director and Partner of JLL, a New York-based private equity firm, where he was responsible for leading investments in JLL's industrial vertical and has extensive experience in all areas of corporate finance and capital markets. His background involving the management of numerous aerospace and industrial companies is valuable in leading Loar's overall corporate and acquisition strategies. Mr. Milgrim previously served in the Investment Banking department of

Donaldson, Lufkin & Jenrette Securities Corporation. Mr. Milgrim currently serves on the Board of Directors of Builders FirstSource, Inc., a position he has held since 1999. Mr. Milgrim previously served as a director of Horizon Global Corporation until its acquisition in February 2023 and PGT Innovations, Inc. until its acquisition in March 2024. Mr. Milgrim holds an M.B.A. from The Wharton School of the University of Pennsylvania and a Bachelor's Degree from Emory University.

Mr. Milgrim is the Executive Co-Chairman of Loar Holdings Inc., formerly known as Loar Holdings, LLC. That role, along with his knowledge regarding all aspects of corporate finance and capital markets and service on the boards of other public companies, make him an essential Board member.

Glenn D'Alessandro has served as Treasurer and Chief Financial Officer of Loar Group Inc. since February 2012 and of Loar Holdings Inc., formerly known as Loar Holdings, LLC since its inception in 2017. Previously, Mr. D'Alessandro served as Vice President and Controller of McKechnie and was responsible for all aspects of financial management, financial reporting and cash management. Prior to that role, Mr. D'Alessandro had various financial roles including Vice President and Controller with K&F, a leading manufacturer of aviation wheels, brakes, fuel tanks and brake control systems. Prior to that role, Mr. D'Alessandro supervised various audit engagements for Arthur Andersen and Company. Mr. D'Alessandro holds a Bachelor of Business Administration in Accounting from Hofstra University. He is a certified public accountant.

Michael Manella has served as Vice President, General Counsel and Secretary of Loar Group Inc. since February 2012 and of Loar Holdings Inc., formerly known as Loar Holdings, LLC since its inception in 2017. Previously, Mr. Manella served as vice president and general counsel at McKechnie overseeing all aspects of the company's legal affairs. He has also held senior legal and management positions at three other companies: Assistant General Counsel for Meggitt USA, General Counsel for Aircraft Braking Systems Corporation until Meggitt PLC purchased Aircraft Braking Systems Corporation and various other positions at Aircraft Braking Systems Corporation. Mr. Manella holds a B.S. in accounting from the University of Akron, an M.B.A. from Kent State University and a J.D. from the University of Akron School of Law. Mr. Manella also completed the executive management program at the University of Oxford, Said Business School.

Non-Employee Directors

David Abrams has served as Manager on the Board of Managers of LA 13 since its inception in 2017. He joined our Board of Directors concurrently with the Corporate Conversion. Mr. Abrams founded Abrams Capital Management, LLC in 1999 and has been its Chief Executive Officer and Portfolio Manager since inception. Previously, Mr. Abrams was a senior investment professional with The Baupost Group of Boston, Massachusetts, for 10 years. Mr. Abrams holds a B.A. in History from the University of Pennsylvania.

Mr. Abrams has vast experience investing in a wide variety of businesses, including his long tenure on the Board of Managers of LA 13. He brings valuable knowledge to the Board.

Alison Bomberg has served as Manager on the Board of Managers of LA 13 since its inception in 2017. She joined our Board of Directors concurrently with the Corporate Conversion. Since June 2015, Mrs. Bomberg has served at Abrams Capital Management, LLC, where she is currently a Managing Director and General Counsel. Previously, Mrs. Bomberg was a Partner in the Private Equity group of Ropes and Gray, LLP where she practiced law for 21 years. Mrs. Bomberg serves on the Advisory Board of the non-profit Boston Youth Symphony Orchestras. Mrs. Bomberg holds a B.A. in Foreign Policy from the University of Wisconsin-Madison and a J.D. from Boston University School of Law.

Ms. Bomberg has vast experience from her long tenure on the Board of Managers of LA 13. She serves as a senior lawyer of a large investment company. As a practicing lawyer, she brings valuable knowledge to the Board.

Raja Bobbili has served as Manager on the Board of Managers of LA 13 since its inception in 2017. He joined our Board of Directors concurrently with the Corporate Conversion. Since January 2014, Mr. Bobbili has

served at Abrams Capital Management, LLC, where he is currently an Investment Analyst and Managing Director. Mr. Bobbili holds a B.S. in Electrical Engineering and Computer Science and a B.S. in Economics from the Massachusetts Institute of Technology, an M.B.A. from Harvard Business School and a J.D. from Harvard Law School.

Mr. Bobbili has extensive experience in private equity investing, financial matters, and knowledge and understanding of business and corporate strategy, including from his long tenure on the Board of Managers of LA 13.

Anthony M. Carpenito has served as Manager on the Board of Managers of LA 13 since 2019. He joined our Board of Directors concurrently with the Corporate Conversion. Since April 2015, Mr. Carpenito has served at Abrams Capital Management, LLC, where he is currently Head of Private Capital Markets. Previously, Mr. Carpenito spent nearly 10 years in Credit Suisse's Private Fund Group, including as Managing Director and Head of the Real Estate Private Fund Group. Prior to that role, he spent three years at GAMCO Investors in a hedge fund capital raising role. He started his career at Goldman Sachs, holding various roles in Controllers, emerging debt capital markets and asset management. Mr. Carpenito holds a B.A. in Economics and Political Science from Bucknell University and an M.B.A. from Columbia University.

Mr. Carpenito has extensive experience in private equity investing, financial matters, and knowledge and understanding of business and corporate strategy, including from his long tenure on the Board of Managers of LA 13.

M. Chad Crow has served as Manager on the Board of Managers of LA 13 since February 2024. He joined our Board of Directors concurrently with the Corporate Conversion. Mr. Crow has served since April 2021 as a fractional Chief Financial Officer for Lone Star Pharmaceuticals, a pharmaceutical distribution company, and MAC Realty, a rental properties company. Previously, Mr. Crow joined Builders FirstSource, Inc. in September 1999, and held several roles of increasing responsibility thereafter. In 2009, Mr. Crow was named Senior Vice President and Chief Financial Officer; in 2014, he was promoted to President and Chief Operating Officer; and in 2017, he became a Director, President and Chief Executive Officer, serving in such roles until April 2021. Previously, he served in a variety of positions at Pier One Imports and Price Waterhouse LLP. Mr. Crow holds a B.B.A. in Accounting from Texas Tech University.

Mr. Crow has significant public company financial and executive experience. He has over 20 years of experience in senior and executive management and held a C.P.A. license for over 25 years. Through his previous experience as Chief Financial Officer and Chief Executive Officer of a publicly-traded company, Mr. Crow brings valuable knowledge to the Board and the Audit Committee.

Taiwo Danmola has served as Manager on the Board of Managers of LA 13 since February 2024. He joined our Board of Directors concurrently with the Corporate Conversion. Mr. Danmola has served as the Managing Member of Taiwo Danmola LLC since January 2021. He has also served as the part-time Chief Accounting Officer of Global Infrastructure Solutions Inc. since 2021. Mr. Danmola has also served as Director of Security Mutual Life Insurance Company of New York since September 2022. Prior to his current positions, Mr. Danmola served as Assurance Partner at Ernst & Young, LLP from 2002 to 2020. Previously, Mr. Danmola served as Assurance Partner at Arthur Andersen, LLP. Since 2022, Mr. Danmola served as a non-Trustee member of the Audit Committee of the Brooklyn Public Library and was appointed, effective April 2023, to its Board of Trustees. Mr. Danmola holds a B.S. in Accounting and a Minor in Economics from St. John's University. Mr. Danmola is a Certified Public Accountant in New York State.

Mr. Danmola has vast experience in accounting and auditing. Through his previous experience as an Assurance Partner at large auditing firms, he brings valuable knowledge to the Board and the Audit Committee.

Paul S. Levy has served as Manager on the Board of Managers of LA 13 since its inception in 2017. He joined our Board of Directors concurrently with the Corporate Conversion. Mr. Levy founded JLL in 1988 and currently serves as its Managing Director. In addition, Mr. Levy is the Chairman of the Board of Directors of

Builders FirstSource, Inc. Mr. Levy has also previously served on the boards of numerous private companies. In the last five years, Mr. Levy previously served on the boards of the following public companies: Patheon, Inc. and PGT Innovations, Inc. Mr. Levy holds a B.A. in History from Lehigh University and a J.D. from University of Pennsylvania.

Mr. Levy has vast experience investing in and managing a wide variety of businesses, including his long tenure on the Board of Managers of LA 13 and has served on the boards of directors of several public companies. Mr. Levy has also been a senior manager of a large company, general counsel of another company, and a practicing lawyer, bringing further breadth to his contributions to the Board.

Margaret (Peg) McGetrick has served as Manager on the Board of Managers of LA 13 since February 2024. She joined our Board of Directors concurrently with the Corporate Conversion. Ms. McGetrick has served as Director of Grantham, Mayo, Van Otterloo & Co. ("GMO"), an investment management company, since 2011. From 2016 to 2017, Ms. McGetrick served as the interim Chief Executive Officer of GMO when she stepped in from her Trustee position to manage a $70 billion global asset management firm through a corporate restructure and the hiring and onboarding of a new Chief Executive Officer. Previously, Ms. McGetrick was a Founding Partner and Portfolio Manager of Liberty Square Asset Management, a majority women-owned, multi-billion dollar hedge fund. Prior to that role, Ms. McGetrick served as Partner and Head of International Active at GMO. Ms. McGetrick has also served as Trustee of non-profit Save the Children US since 2017 and Trustee of Save the Children Association/Save the Children International Board since 2020. Ms. McGetrick holds a B.A. in Psychology and a B.S. in Business Management from Providence College, and an M.S. in Finance from Fairfield University.

Ms. McGetrick has extensive experience in investing, financial matters, and knowledge and understanding of business and corporate strategy, including from her long tenure at GMO. She will bring valuable knowledge to the Board and the Audit Committee.

Family Relationships

There are no family relationships between any of our executive officers or directors.

Composition of Our Board of Directors after this Offering

Our business and affairs are managed under the direction of our Board. Our certificate of incorporation provides for a classified board of directors, with directors in Class I (expected to be Dirkson Charles, Anthony M. Carpenito, Taiwo Danmola and Paul S. Levy), directors in Class II (expected to be Raja Bobbili, Alison Bomberg and Margaret (Peg) McGetrick) and directors in Class III (expected to be Brett Milgrim, David Abrams and M. Chad Crow). See "Description of Capital Stock."

Controlled Company Status

For purposes of the corporate governance rules of the NYSE, we expect to be a "controlled company" upon completion of this offering. Controlled companies under those rules are companies of which more than 50% of the voting power for the election of directors is held by an individual, a group or another company. Pursuant to the Voting Agreement, Abrams Capital, GPV Loar LLC, Dirkson Charles and Brett Milgrim together will own more than 50% of our voting power upon completion of this offering. Accordingly, we expect to be eligible for, but do not currently intend to rely on, certain exemptions from the corporate governance requirements of the NYSE. Specifically, as a "controlled company," we would not be required to have (1) a majority of independent directors, (2) a nominating and corporate governance committee composed entirely of independent directors with a written charter addressing the committee's purpose and responsibilities, (3) a compensation committee composed entirely of independent directors with a written charter addressing the committee's purpose and responsibilities or (4) an annual performance evaluation of the nominating and governance and compensation

committees. In the event we elect to rely on some or all of these exemptions in the future, you would not have the same protections afforded to stockholders of companies that are subject to all of the applicable corporate governance rules of the NYSE.

Board Leadership Structure and Our Board's Role in Risk Oversight

Committees of Our Board of Directors

After the completion of this offering, the standing committees of our Board will consist of an Audit Committee, a Compensation Committee and a Nominating and Governance Committee. Our Board may also establish from time to time any other committees that it deems necessary or desirable.

The board of directors has extensive involvement in the oversight of risk management related to us and our business. Our chief executive officer and other executive officers will regularly report to the non-executive directors and the Audit Committee, the Compensation Committee and the Nominating and Governance Committee to ensure effective and efficient oversight of our activities and to assist in proper risk management and the ongoing evaluation of management controls. We believe that the leadership structure of our Board provides appropriate risk oversight of our activities.

Audit Committee

Upon the completion of this offering, we expect to have an Audit Committee, consisting of Taiwo K. Danmola, who will be serving as the chair, M. Chad Crow and Margaret (Peg) McGetrick, each of whom qualifies as an independent director under the corporate governance standards of the NYSE and the independence requirements of Rule 10A-3 of the Exchange Act. Our Board has determined that each of Mr. Danmola, Mr. Crow and Ms. McGetrick qualifies as an "audit committee financial expert" as such term is defined in Item 407(d)(5) of Regulation S-K. The purpose of the Audit Committee will be to prepare the audit committee report required by the SEC to be included in our proxy statement and to assist our Board in overseeing:

- accounting, financial reporting, and disclosure processes;
- adequacy and soundness of systems of disclosure and internal control established by management;
- the quality and integrity of our financial statements and related notes thereto and the annual independent audit of our financial statements;
- our independent registered public accounting firm's qualifications and independence;
- the performance of our internal audit function and independent registered public accounting firm;
- our compliance with legal and regulatory requirements in connection with the foregoing;
- compliance with our Code of Conduct;
- overall risk management profile; and
- preparing the audit committee report required to be included in our proxy statement under the rules and regulations of the SEC.

Our Board will adopt a written charter for the Audit Committee, which will be available on our website upon the completion of this offering.

Compensation Committee

Upon the completion of this offering, we expect to have a Compensation Committee, consisting of Raja Bobbili, who will be serving as the chair, David Abrams and Paul S. Levy.

The purpose of the Compensation Committee is to assist our Board in discharging its responsibilities relating to:

- the establishment, maintenance and administration of compensation and benefit policies designed to attract, motivate and retain personnel with the requisite skills and abilities to contribute to our long term success;
- setting our compensation program and compensation of our executive officers, directors and key personnel;
- monitoring our incentive compensation and equity-based compensation plans;
- succession planning for our executive officers, directors, and key personnel;
- our compliance with the compensation rules, regulations, and guidelines promulgated by NYSE, the SEC and other law, as applicable; and
- preparing the compensation committee report required to be included in our proxy statement under the rules and regulations of the SEC.

Our Board will adopt a written charter for the Compensation Committee, which will be available on our website upon the completion of this offering.

Nominating and Governance Committee

Upon the completion of this offering, we expect to have a Nominating and Governance Committee, consisting of Alison Bomberg, who will be serving as the chair, Anthony M. Carpenito and Paul S. Levy.

The purpose of the Nominating and Governance Committee is to:

- advise our Board concerning the appropriate composition of our Board and its committees;
- identify individuals qualified to become members of our Board;
- recommend to our Board the persons to be nominated by our Board for election as directors at any meeting of stockholders;
- recommend to our Board the members of our Board to serve on the various committees of our Board;
- develop and recommend to our Board a set of corporate governance guidelines and assist our Board in complying with them; and
- oversee the evaluation of our Board, our Board committees, and management.

Our Board will adopt a written charter for the Nominating and Governance Committee, which will be available on our website upon the completion of this offering.

Compensation Committee Interlocks and Insider Participation

None of the members of our Compensation Committee has at any time been one of our executive officers or employees. None of our executive officers currently serves, or has served during the last completed fiscal year, on the Compensation Committee or board of directors of any other entity that has one or more executive officers serving as a member of our Board or Compensation Committee.

We intend to enter into certain indemnification agreements with our directors and are party to certain transactions with our stockholders described in “Certain Relationships and Related Party Transactions—Indemnification of Officers and Directors” and “Certain Relationships and Related Party Transactions—Registration Rights Agreement,” respectively.

Director Independence

Pursuant to the corporate governance listing standards of the NYSE, a director employed by us cannot be deemed to be an "independent director." Each other director will qualify as "independent" only if our Board affirmatively determines that he has no material relationship with us, either directly or as a partner, stockholder or officer of an organization that has a relationship with us. Ownership of a significant amount of our stock, by itself, does not constitute a material relationship.

Our Board has affirmatively determined that each of our directors, other than Mr. Charles and Mr. Milgrim, qualifies as "independent" in accordance with the rules. In making its independence determinations, our Board considered and reviewed all information known to it (including information identified through directors' questionnaires).

Lead Independent Director

Our corporate governance guidelines will provide that one of our independent directors will serve as the lead independent director at any time when an independent director is not serving as the chairperson of the Board. Our Board appointed David Abrams to serve as our lead independent director concurrently with the Corporate Conversion. As lead independent director, Mr. Abrams presides over periodic meetings of our independent directors; coordinates activities of the independent directors; collaborates with the Executive Co-Chairmen of the Board to establish meeting agendas, approve the quality, quantity, and timeliness of materials sent to the full Board; approves Board meeting schedules; reviews and recommends committee memberships for the Board; lead discussions on the performance of the Chief Executive Officer; calls for executive sessions of the Board and chairing those sessions; serves as chair of Board meetings if the Executive Co-Chairmen are unavailable; facilitates discussions among independent directors on key issues outside of full board meetings, including oversight of the Chief Executive Officer and management succession and planning; authorizes the engagement of outside counsel and other advisors to report directly to the Board; confers with audit committee members and approve any proposed related party transactions (excluding matters where the Lead Independent Director is the subject of the conflict); and performs such additional duties as our Board may otherwise determine and delegate.

Background and Experience of Directors; Board Diversity

When considering whether directors and nominees have the experience, qualifications, attributes, or skills, taken as a whole, to enable our Board to satisfy its oversight responsibilities effectively in light of our business and structure, the board of directors focused primarily on each person's background and experience as reflected in the information discussed in each of the directors' individual biographies set forth above. We believe that our directors provide an appropriate mix of experience and skills relevant to the size and nature of our business.

In evaluating director candidates, we consider, and will continue to consider in the future, factors including, personal and professional character, integrity, ethics and values, experience in corporate management, finance and other relevant industry experience, social policy concerns, judgment, potential conflicts of interest, including other commitments, practical and mature business judgment, and such factors as age, gender, race, orientation, experience, and any other relevant qualifications, attributes, or skills.

Code of Conduct

We will adopt a new Code of Conduct that applies to all of our directors, officers, and employees, including our chief executive officer and chief financial and accounting officer. Our Code of Conduct will be available on our website upon the completion of this offering. Our Code of Conduct is a "code of ethics," as defined in Item 406(b) of Regulation S-K. We will make any legally required disclosures regarding amendments to, or waivers of, provisions of our code of ethics on our website.

Director Compensation

We did not have any non-employee directors who received compensation for their service on our Board during 2023.

After the completion of this offering, each ofour non-employee directors will be eligible to receive compensation for his or her service on our Board consisting of annual cash retainers of $100,000, payable quarterly. We understand that Mr. Abrams, Mr. Bobbili, Mrs. Bomberg, Mr. Carpenito and Mr. Levy intend to waive any such cash retainers payable to them.

We intend to offer first time non-employee directors the opportunity to make a one-time election to participate in a stock purchase and matching grant program, which provides that if the non-employee director purchases shares of our common stock (the “Purchased Shares”) (the date of the first such purchase, the “Purchase Date”) as part of the directed share program under “Underwriting—Directed Share Program” or, with respect to an individual who becomes a non-employee director after the closing of this offering, at fair value within 30 days following the date the individual becomes a non-employee director, then the company will issue pursuant to the 2024 Plan a matching grant of fully vested shares of our common stock (the “Matching Grant Shares”) equal to 25% of the aggregate fair value of the purchased shares, up to a maximum aggregate matching grant of $500,000 per director. If a non-employee director elects to participate in this program, the Matching Grant Shares will be restricted from sale pursuant to the terms of the 2024 Plan as follows: all Matching Grant Shares will be restricted from sale prior to the third anniversary of such non-employee director’s Purchase Date, provided that such non-employee director may sell up to 50% of his or her Purchased Shares beginning the day after the first anniversary of his or her Purchase Date and ending on the third anniversary of his or her Purchase Date, after which all such restrictions will cease.

Our directors will be reimbursed for travel, food, lodging and other expenses directly related to their activities as directors. Our directors are also entitled to the protection provided by the indemnification provisions in our bylaws that will become effective upon the completion of this offering. Our Board may revise the compensation arrangements for our directors from time to time.

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EXECUTIVE COMPENSATION

This section discusses the material components of the executive compensation program for our Chief Executive Officer and our two other most highly compensated officers, whom we refer to as our "named executive officers." For the year ended December 31, 2023, our named executive officers and their positions were as follows:

- Dirkson Charles, President, Chief Executive Officer and Executive Co-Chairman;
- Brett Milgrim, Executive Co-Chairman; and
- Glenn D'Alessandro, Treasurer and Chief Financial Officer.

This discussion may contain forward-looking statements that are based on our current plans, considerations, expectations and determinations regarding future compensation programs. Actual compensation programs that we adopt in the future may differ materially from the currently planned programs summarized in this discussion.

Summary Compensation Table

Name and Principal Position	Year	Salary ($)	Bonus ($)	Stock Awards ($)	Option Awards ($)	Non-Equity Incentive Plan Compensation ($)(1)	All Other Compensation ($)(2)	Total ($)
Dirkson Charles *President, Chief Executive Officer and Executive Co-Chairman*	2023	950,000	—	—	—	1,237,313	9,900	2,197,213
Brett Milgrim *Executive Co-Chairman*	2023	750,000	—	—	—	976,826	9,900	1,736,726
Glenn D'Alessandro *Treasurer and Chief Financial Officer*	2023	438,700	—	—	—	285,689	9,900	734,289

(1) Represents the named executive officer's 2023 bonus payment under such officer's employment agreement, which is payable within 30 days after the completion of the 2023 audited financial statements. Please see the section entitled "Employment, Severance and Change of Control Arrangements—Non-Equity Incentive Plan Compensation" below for additional details.

(2) Represents the amount of the employer matching contribution made by the Company to the 401(k) plan for the named executive officer.

Outstanding Equity Awards at Fiscal Year End

The following table reflects information regarding outstanding equity-based awards held by our named executive officers as of December 31, 2023.

	Option Awards(1)				
Name	Grant Date	Number of Securities Underlying Unexercised Options (#) Exercisable	Number of Securities Underlying Unexercised Options (#) Unexercisable	Option Exercise Price ($)(5)	Option Expiration Date(5)
Dirkson Charles	October 2, 2017	2,500(2)	—	N/A	N/A
	October 2, 2017	2,500(3)	—	N/A	N/A
	October 2, 2017	500(4)	—	N/A	N/A
Brett Milgrim	October 2, 2017	2,500(2)	—	N/A	N/A
	October 2, 2017	2,500(3)	—	N/A	N/A
	October 2, 2017	500(4)	—	N/A	N/A
Glenn D'Alessandro	November 3, 2017	1,300(2)	—	N/A	N/A

(1) All awards in this table consist of units representing membership interests in LA 13 that are intended to constitute profits interests for federal income tax purposes. Despite the fact that units of LA 13 do not require the payment of an exercise price or have an option expiration date, we believe they are economically similar to stock options and, as such, they are reported in this table as "Option" awards. Awards reflected as "Exercisable" are units that have vested and remain outstanding. Pursuant to the LLC Agreement, upon the occurrence of this offering, the members of LA 13, including each of our named executive officers, will receive shares of our common stock in accordance with the waterfall provisions of the LLC Agreement. Immediately following this distribution, LA 13 will liquidate in accordance with applicable law. See "Certain Relationships and Related Party Transactions—LA 13 LLC Agreement" and "Principal Stockholders."

(2) Represents Incentive Units of LA 13. For more information, see Note 11, Equity, of the Notes to Consolidated Financial Statements.

(3) Represents Promote Units of LA 13. For more information, see Note 11, Equity, of the Notes to Consolidated Financial Statements.

(4) Represents Special Promote Units of LA 13. For more information, see Note 11, Equity, of the Notes to Consolidated Financial Statements.

(5) These equity awards are not traditional options, and therefore, there is no exercise price or option expiration date associated with them.

Emerging Growth Company Status

As an emerging growth company, we are currently exempt from certain requirements related to executive compensation, including the requirements to hold a nonbinding advisory vote on executive compensation and to provide information relating to the ratio of total compensation of our Chief Executive Officer to the median of the annual total compensation of all of our employees, each as required by the Investor Protection and Securities Reform Act of 2010, which is part of the Dodd-Frank Wall Street Reform and Consumer Protection Act.

Employment, Severance and Change of Control Arrangements

Employment Agreements

In connection with and upon the consummation of the offering, we anticipate entering into amended and restated employment agreements with each of our named executive officers, as well as Michael Manella, our Vice President, General Counsel and Secretary, each of which will provide for a term beginning upon the closing of this offering and continue until the agreement is terminated in accordance with its terms and conditions, and sets forth the initial annual base salary and performance bonus opportunities, among other terms and conditions. These agreements will amend and restate similar employment agreements that Loar Group Inc. had entered into with each of our named executive officers, as well as Mr. Manella, effective as of October 2, 2017.

The amended and restated employment agreements will provide that Mr. Charles, Mr. Milgrim, Mr. D'Alessandro and Mr. Manella be paid annual base salaries, which under the employment agreements in effect for 2023 were $950,000, $750,000, $449,400 and $403,200, respectively. In addition, each amended and restated employment agreement provides for an annual performance bonus opportunity, as more fully described below under the heading "—Non-Equity Incentive Compensation."

Each of the amended and restated employment agreements will provide that upon a termination of employment by mutual consent, death, by the Company with cause, by the executive without good reason, by the Company without cause, a resignation by the executive for good reason, or a termination of employment due to disability, each executive will be eligible to receive: (i) base salary earned but not yet paid, (ii) any performance bonus that was owed for a prior completed year of service, (iii) payment of accrued but unused vacation, (iv) reimbursement of business expenses incurred but not yet paid, and (v) other benefits vested and accrued at

such termination. In the case of a termination of employment by the Company without cause, a resignation by the executive for good reason, or a termination of employment due to disability, in each case subject to the execution and delivery of a release of claims and the executive's continued compliance with restrictive covenants (as described below), the executive will additionally be entitled to receive the following benefits: (a) continuation of base salary for 24 months commencing on the first payroll date following the date of release, subject to customary terms, (b) a pro-rata portion of any performance bonus that would have been owed to the executive, and (c) premiums for medical, prescription drug, dental and vision insurance coverage under COBRA in the event a post-separation plan is not agreed for either 18 months following the date of release or the until the executive ceases to be eligible under applicable law or plan terms, whichever occurs first.

Each of the amended and restated employment agreements will provide that the executive is eligible to participate in our health and welfare benefit plans, including medical benefits and life insurance, on the same basis as other executives of the Company.

Each of the employment agreements currently in effect contains the following restrictive covenants: (i) non-competition for a period of 24 months following termination, (ii) non-solicitation of employees or customers for a period of 24 months following termination, and (iii) perpetual confidentiality. Each of the amended and restated employment agreements also will have a release containing the same above restrictive covenants, which will be separately executed and entered into by the executives and the Company. In connection with and upon the consummation of the offering each executive will receive additional compensation and consideration in exchange for their agreement to comply with the restrictive covenants.

The foregoing descriptions of our amended and restated employment agreements is intended as a summary only and is qualified in its entirety by reference to the forms of amended and restated employment agreements expected to be in effect at the closing of this offering, which will be filed as exhibits to the registration statement of which this prospectus forms a part.

Non-Equity Incentive Compensation

For 2023, our named executive officers, as well as Mr. Manella, were eligible to receive an annual performance award. Performance was assessed against targets that were established and corresponding bonuses amounts outlined in the employment agreement. The performance target is based off of a budgeted value of "EBITDA," defined as earnings before interest, taxes, depreciation and amortization and, for the avoidance of doubt, calculated net of all compensation or bonuses required to be paid under the employment agreement and any other employment agreement or bonus plan of the Company (the "Target"). The performance bonus is calculated based on a percentage of the "Target Bonus," which is defined for Mr. Charles and Mr. Milgrim as 100% of base salary and Mr. D'Alessandro and Mr. Manella as 50% of base salary. The performance bonus would be achieved based upon the following scale: for EBITDA of less than 85% of the Target, no performance bonus; for EBITDA of 85% of the Target, a performance bonus equal to 50% of the Target Bonus; for EBITDA of 85% to 100% of the Target, a performance bonus equal to 50% to 100% of the Target Bonus on a straight line basis; for EBITDA of 100% of the Target, a performance bonus equal to 100% of the Target Bonus; for EBITDA of 100% to 110% of the Target, a performance bonus equal to 100% to 150% of the Target Bonus on a straight line basis; and for EBITDA of 110% or more of the Target, a performance bonus equal to 150% of the Target Bonus.

Equity Incentive Compensation

Pursuant to the LLC Agreement, upon the occurrence of this offering, the members of LA 13, including each of our named executive officers and Mr. Manella, will receive shares of our common stock in accordance with the waterfall provisions of the LLC Agreement. Immediately following this distribution, LA 13 will liquidate in accordance with applicable law. See "Certain Relationships and Related Party Transactions—LA 13 LLC Agreement" and "Principal Stockholders."

Long-Term Incentive Plan

In order to incentivize our employees following the completion of this offering, our Board adopted the 2024 Plan for employees, consultants and/or directors on April 16, 2024. Our named executive officers will be eligible to participate in the 2024 Plan, which we expect will become effective upon the consummation of this offering. We anticipate that the 2024 Plan will provide for the grant of options and stock bonuses, intended to align the interests of service providers, including our named executive officers, with those of our stockholders.

Summary of the Equity Incentive Plan

In connection with the consummation of this offering, our Board adopted, and our shareholders approved the 2024 Plan, pursuant to which employees, consultants and directors of our company and employees, consultants and directors of our affiliates performing services for us, including our executive officers, will be eligible to receive awards. The 2024 Plan provides for the grant of stock options intended to align the interests of participants with those of our shareholders.

Share Reserve

An aggregate of 9,000,000 shares of our common stock will be available for issuance under the 2024 Plan. Shares issued under the 2024 Plan may be authorized but unissued shares or treasury shares. If an award under the 2024 Plan expires, terminates, or is forfeited, settled in cash, or canceled without having been fully exercised, any unused shares subject to the award will be available for new grants under the 2024 Plan. If shares issuable upon exercise, vesting, or settlement of an award are surrendered or tendered to the Company in payment of the purchase or exercise price of an award or any taxes required to be withheld in respect of an award, in each case, in accordance with the terms of the 2024 Plan, such surrendered or tendered shares will be added back to the share reserve. Awards granted under the 2024 Plan in substitution for any options or other stock or stock-based awards granted by an entity before the entity's merger or consolidation with us or our acquisition of the entity's property or stock will not reduce the shares available for grant under the 2024 Plan, but may count against the maximum number of shares that may be issued upon the exercise of incentive stock options.

Administration

The 2024 Plan will be administered by our Compensation Committee. The Compensation Committee has the authority to construe and interpret the 2024 Plan, grant awards and make all other determinations necessary or advisable for the administration of the plan. Awards under the 2024 Plan may be made subject to "performance conditions" and other terms.

Eligibility

Our employees, consultants and directors, and employees, consultants and directors of our affiliates, will be eligible to receive awards under the 2024 Plan. The Compensation Committee will determine who will receive awards, and the terms and conditions associated with such award subject to the terms and conditions of the 2024 Plan.

Term

The 2024 Plan will terminate ten years from the date our Board approved the plan unless it is terminated earlier by our Board.

Stock Options

Options granted under the 2024 Plan may be exercisable at such times and subject to such terms and conditions of the 2024 Plan and as the Compensation Committee determines. The maximum term of options granted under the 2024 Plan is the earlier of (i) 10 years from the grant date, (ii) 90 days after the date of termination of employment other than upon death, disability or cause, (iii) one year after the date of separation from service for death or disability, or (iv) upon termination for cause.

Stock Bonuses

Bonuses payable in fully vested shares of our common stock consist of matching share grants described under "Management—Director Compensation.

Additional Provisions

Awards granted under the 2024 Plan may not be transferred in any manner other than by will or by the laws of descent and distribution, and all such rights will be exercisable, during the participant's lifetime, only by the participant, except for certain non-statutory stock options that may be transferred to certain family members as the Compensation Committee determines.

In the event of a change in control (as defined in the 2024 Plan), all outstanding stock options will become immediately exercisable with respect to all of the shares subject to such stock options. In the event of any change to our outstanding common stock or capital structure, such as a stock split, reverse stock split, recapitalization, reorganization, merger, consolidation, combination, division, exchange, spin off, stock dividend, or extraordinary cash or non-cash dividend or other relevant change in capitalization or any extraordinary cash or non-cash dividend, all awards will be equitably adjusted or substituted (which may include cash payments) to the extent necessary to preserve the economic intention of such awards. A committee or subcommittee appointed by the Board may establish a program under which dividend equivalent rights may be granted in conjunction with other awards, and it is intended that any such dividend equivalent rights would be either exempt from, or in compliance with, Section 409A.

IPO Grants

In connection with this offering, we anticipate granting an aggregate of 4,628,000 options to purchase shares of common stock to certain employees divided into five equal size tranches: Tranche A, Tranche B, Tranche C, Tranche D and Tranche E. Tranche A vests on the first anniversary of the closing of this offering with an exercise price set at the initial public offering price. Tranche B vests on the second anniversary of the closing of this offering with an exercise price set at the product of 1.10 and the initial public offering price. Tranche C vests on the third anniversary of the closing of this offering with an exercise price set at the product of 1.21 and the initial public offering price. Tranche D vests on the fourth anniversary of the closing of this offering with an exercise price set at the product of 1.33 and the initial public offering price. Tranche E vests on the fifth anniversary of the closing of this offering with an exercise price set at the product of 1.46 and the initial public offering price. The options will expire on the earlier of (i) ten years from the grant date or (ii) 90 days after termination of employment other than upon death, disability or cause.

Included in the 4,628,000 options we anticipate granting as described above, we anticipate granting 710,000, 710,000, 385,000 and 385,000 options to Mr. Charles, Mr. Milgrim, Mr. D'Alessandro and Mr. Manella, respectively. These options are subject to the same terms and conditions as set forth above. All awards granted in connection with this offering will be subject to the terms of the 2024 Plan and individual award agreements. Mr. Charles is our President, Chief Executive Officer, Executive Co-Chairman and Director; Mr. Milgrim is our Executive Co-Chairman and Director; Mr. D'Alessandro is our Treasurer and Chief Financial Officer; and Mr. Manella is our Vice President, General Counsel and Secretary.

CERTAIN RELATIONSHIPS AND RELATED PARTY TRANSACTIONS

The following includes a summary of transactions since January 1, 2021 and any currently proposed transactions to which we have been or are to be a party in which the amount involved exceeded or will exceed $120,000, and in which any of our directors, executive officers or, to our knowledge, beneficial owners of more than 5% of our capital stock or any member of the immediate family of any of the foregoing persons had or will have a direct or indirect material interest, other than equity and other compensation, arrangements of which are described under the sections titled "Executive Compensation" and "Management—Director Compensation."

Corporate Conversion

Prior to April 16, 2024, we operated as a Delaware limited liability company under the name Loar Holdings, LLC. On April 16, 2024, we converted to a Delaware corporation and changed our name to Loar Holdings Inc. In the conversion, all of our outstanding equity interests were converted into shares of common stock. The purpose of the Corporate Conversion was to reorganize our structure so that the entity that is offering our common stock to the public in this offering is a corporation rather than a limited liability company and so that our existing investors and new investors in this offering will own our common stock rather than equity interests in a limited liability company.

Registration Rights Agreement

In connection with this offering, we intend to enter into a registration rights agreement (the "Registration Rights Agreement") with Abrams Capital, GPV Loar LLC, Blackstone Credit, Dirkson Charles and Brett Milgrim (together, the "Demand Stockholders"), as well as Glenn D'Alessandro and Michael Manella (together with the Demand Stockholders, the "Piggyback Stockholders").

Demand Registrations. Under the Registration Rights Agreement, the Demand Stockholders are able to require us to file a registration statement (a "Demand Registration") under the Securities Act and we are required to notify holders of registrable securities that are party to the Registration Rights Agreement (the "Holders") in the event of such request (a "Demand Registration Request"). The holders of a majority of registrable securities among all Demand Stockholders may each issue up to two Demand Registration Requests for long-form registrations on Form S-1 or any similar long-form registration statement so long as (i) the proposed maximum aggregate offering value of the registrable securities requested to be registered equals at least $50 million or (ii) all of the remaining registrable securities held by all Demand Stockholders are sold in such offering. Each of the Demand Stockholders may issue up to two Demand Registration Requests in any twelve month period for short-form registrations on Form S-3 or any similar short-form registration statement so long as (i) the proposed maximum aggregate offering value of the registrable securities requested to be registered equals at least $20 million or (ii) all of the remaining registrable securities held by any Demand Stockholders are sold in such offering. In addition, each of the Demand Stockholders may issue up to two requests in any twelve month period for take-down offerings ("Shelf Offering") off of a shelf registration statement ("Take-down Request") so long as (i) the proposed maximum aggregate offering value of the registrable securities requested to be included equals at least $20 million or (ii) all of the remaining registrable securities held by any Demand Stockholders are sold in such offering. All eligible holders will be entitled to participate in any Demand Registration or Shelf Offering upon proper notice to us, and we are required to use our best efforts to effect such participation in accordance with the terms of the Demand Registration Request or Take-down Request, subject to the Additional Lock-up (as defined below) and certain rights we have to delay or postpone such registration.

Piggyback Registrations. Under the Registration Rights Agreement, if at any time we propose or are required to register any of our equity securities under the Securities Act (other than a Demand Registration or in connection with registration on Form S-4 or S-8 promulgated by the SEC or any successor or similar forms) (a "piggyback registration"), we will be required to notify each Piggyback Stockholder of its right to participate in such registration. We will use reasonable best efforts to cause all eligible securities requested to be included in

the registration to be so included, subject to the Additional Lock-up. We have the right to withdraw or postpone a registration statement in which eligible holders have elected to exercise piggyback registration rights, and eligible holders are entitled to withdraw their registration requests prior to the execution of an underwriting agreement with respect to any such registration.

Additional Lock-up. All holders of registrable securities under the Registration Rights Agreement will be subject to lock-up provisions under which they will agree not to sell or otherwise transfer their shares for a period of 180 days following the date of the final prospectus for this offering or 90 days following the date of the final prospectus for any other public offering. Following the expiration of such 180-day lock-up period, Mr. Charles and Mr. Milgrim will not be permitted to sell or otherwise transfer the shares each of them held immediately following the closing of this offering until and including September 30, 2027 (the "Additional Lock-up"), subject to limited waivers and exceptions, including (i) an exception for Mr. Charles to transfer up to $30 million of such shares held by him and (ii) an exception for Mr. Milgrim to transfer up to $30 million of such shares held by him. If the number of shares that Abrams Capital sells during the Additional Lock-up period as a percentage of the total number of shares held by Abrams Capital immediately following the closing of this offering exceeds 50%, then an additional exception to the Additional Lock-up would apply permitting either Mr. Charles or Mr. Milgrim to initiate a sale of shares to sell up to a pro rata amount calculated on the basis of such percentage.

The Registration Rights Agreement will also provide that we will pay certain expenses of the Holders relating to such registrations and indemnify them against certain liabilities which may arise under the Securities Act.

Mr. Charles is our President, Chief Executive Officer, Executive Co-Chairman and Director; Mr. Milgrim is our Executive Co-Chairman and Director; Mr. D'Alessandro is our Treasurer and Chief Financial Officer; and Mr. Manella is our Vice President, General Counsel and Secretary. Each of the Demand Stockholders is the beneficial owner of more than 5% of our capital stock. The foregoing description of the Registration Rights Agreement is intended as a summary only and is qualified in its entirety by reference to the form of Registration Rights Agreement expected to be in effect at the closing of this offering, which is filed as an exhibit to the registration statement of which this prospectus forms a part.

Voting Agreement

In connection with this offering, we expect Abrams Capital, GPV Loar LLC, Dirkson Charles and Brett Milgrim to enter into a voting agreement (the "Voting Agreement") pursuant to which (i) Abrams Capital, Dirkson Charles and Brett Milgrim agree to vote all of the shares of our common stock then owned by them and their controlled affiliates at any meeting at which Paul S. Levy, a designee of GPV Loar LLC, is standing for election as a director in favor of his election, (ii) GPV Loar LLC, Dirkson Charles and Brett Milgrim agree to vote all of the shares of our common stock then owned by them and their controlled affiliates at any meeting at which any person identified by Abrams Capital as an Abrams Capital designee is standing for election as a director in favor of the election of such Abrams designee, (iii) Abrams Capital, GPV Loar LLC and Brett Milgrim agree to vote all of the shares of our common stock then owned by them and their controlled affiliates at any meeting at which Dirkson Charles is standing for election as a director in favor of his election and (iv) Abrams Capital, GPV Loar LLC and Dirkson Charles agree to vote all of the shares of our common stock then owned by them and their controlled affiliates at any meeting at which Brett Milgrim is standing for election as a director in favor of his election. The Voting Agreement is expected to terminate automatically upon the earlier of (a) the 10th anniversary of its effective date and (b) the first date that the aggregate number of shares of our common stock beneficially owned by either Abrams Capital and its controlled affiliates or GPV Loar LLC and its controlled affiliates is equal to or less than 10%.

The foregoing description of the Voting Agreement is intended as a summary only and is qualified in its entirety by reference to the form of Voting Agreement expected to be in effect at the closing of this offering, which will be filed as an exhibit to the registration statement of which this prospectus forms a part.

Indemnification of Officers and Directors

Following completion of this offering, our certificate of incorporation and bylaws provide that we will indemnify each of our directors and officers to the fullest extent permitted by Delaware law. In addition, we intend to enter into indemnification agreements with each of our directors and executive officers. See “Description of Capital Stock” below for more details.

Credit Agreement Lender

Blackstone Credit, a lender under our Credit Agreement, holds approximately 15% of the shares of our common stock outstanding as of April 16, 2024, after giving effect to the sale of shares of common stock by us in this offering and assuming no exercise of the underwriters’ option to purchase additional shares. See “Principal Stockholders.” The largest aggregate amount of principal outstanding owed to Blackstone Credit since January 1, 2021 was $530,700,000. The amount of principal outstanding owed to Blackstone Credit as of December 31, 2023, was approximately $527,300,000. During the years ended December 31, 2021, December 31, 2022 and December 31, 2023, and the three months ended March 31, 2024, through the Administrative Agent, we paid to Blackstone Credit, as a lender under the Credit Agreement, (i) approximately $3,517,000, $4,242,000, $5,935,000 and $1,736,000 in principal and (ii) approximately $28,578,000, $38,285,000, $62,862,000 and $17,053,000 in interest. As of December 31, 2023, the weighted average interest rate for all outstanding loans under the Credit Agreement owed to Blackstone Credit was 12.7%.

The President and sole member of Fall Leaf LLC (“Fall Leaf”), a lender under our Credit Agreement, is our President, Chief Executive Officer, Executive Co-Chairman and Director, Dirkson Charles. The largest aggregate amount of principal outstanding owed to Fall Leaf since January 1, 2021 was approximately $8,000,000. During the years ended December 31, 2021, December 31, 2022 and December 31, 2023, and the period ended on the Sale Date (as defined below) through the Administrative Agent, we paid to Fall Leaf, as a lender under the Credit Agreement, (i) approximately $80,000, $80,000, $80,000 and $0 in principal and (ii) approximately $648,000, $717,000, $949,000 and $88,000 in interest.

The President and sole member of JAAN 1 LLC (“JAAN”), a lender under our Credit Agreement, is our Treasurer and Chief Financial Officer, Glenn D’Alessandro. The largest aggregate amount of principal outstanding owed to JAAN since January 1, 2021 was approximately $3,300,000. During the years ended December 31, 2021, December 31, 2022 and December 31, 2023, and the period ended on the Sale Date through the Administrative Agent, we paid to JAAN, as a lender under the Credit Agreement, (i) approximately $33,000, $33,000, $37,000 and $0 in principal and (ii) approximately $267,000, $296,000, $391,000 and $36,000 in interest.

The sole member of JAMA 3 LLC (“JAMA”), a lender under our Credit Agreement, is our Vice President, General Counsel and Secretary, Michael Manella. The largest aggregate amount of principal outstanding owed to JAMA since January 1, 2021 was approximately $1,350,000. During the years ended December 31, 2021, December 31, 2022 and December 31, 2023, and the period ended on the Sale Date through the Administrative Agent, we paid to JAMA, as a lender under the Credit Agreement, (i) approximately $14,000, $14,000, $18,000 and $0 in principal and (ii) approximately $109,000, $121,000, $160,000 and $15,000 in interest.

On January 31, 2024 (the “Sale Date”), Fall Leaf, JAAN and JAMA sold the entire amount of indebtedness owed to each of them at par value to Blackstone Credit. Following the Sale Date, no amounts remained payable from the Company to any of Fall Leaf, JAAN or JAMA. The maturity date for all outstanding loans under the Credit Agreement, including the loans received from Blackstone Credit described above, is April 2, 2026.

On April 10, 2024, we executed the Fourteenth Amendment to Credit Agreement and the Master Open Market Purchase Agreement. See “Management’s Discussion and Analysis of Financial Condition and Results of Operations—Liquidity and Capital Resources—Credit Agreement” for more details.

LA 13 LLC Agreement

The LLC Agreement specifies the rights and obligations of the members of LA 13 and the rights of the various classes of limited liability company interests therein. Limited liability company interests of LA 13 are currently held in the form of common units, incentive units, promote units and special promote units (with incentive units, promote units and special promote units being collectively referred to as “profits interests”). Pursuant to the LLC Agreement, no members have voting rights. Pursuant to the LLC Agreement, the business and affairs of LA 13 is managed by a board of directors comprised of seven (7) natural persons (each a “Manager” and collectively the “LA 13 Board”). Pursuant to the LLC Agreement, Dirkson Charles, our President, Chief Executive Officer and Executive Co-Chairman, and Brett Milgrim, our Executive Co-Chairman, are each entitled to be a Manager. Pursuant to the LLC Agreement and as of date hereof, GPV Loar LLC has the right to appoint one (1) Manager to the LA 13 Board. Pursuant to the LLC Agreement and as of the date hereof, ACP-L Holdings, LLC, and affiliate of Abrams Capital Management, L.P., has the right to appoint the remaining four (4) Managers to the LA 13 Board.

Pursuant to the LLC Agreement, upon the occurrence of this offering, the members of LA 13, including each of our listed executive officers, will receive shares of our common stock in accordance with the waterfall provisions of the LLC Agreement, which will result in our listed executive officers owning the number of shares set forth in “Principal Stockholders.” Immediately following this distribution, LA 13 will liquidate in accordance with applicable law.

We do not expect that any of our listed executive officers will receive net proceeds from this offering. See “Principal Stockholders.” Based on an assumed initial public offering price of $25.00 per share, which is the mid-point of the price range set forth on the cover page of this prospectus, after giving effect to the distribution described above, our Chief Executive Officer and our other listed executive officers will own approximately 11,364,767 shares of our common stock.

Directed Share Program

At our request, the underwriters have reserved up to 660,000 shares of common stock, or 6% of the shares offered by this prospectus, for sale at the public offering price through a directed share program to certain of our non-employee directors and employees. If purchased, these shares will be subject to the terms of any lock-up agreements. The number of shares of common stock available for sale to the general public will be reduced to the extent that such persons purchase such reserved shares. Any reserved shares not so purchased will be offered by the underwriters to the general public on the same basis as the other shares offered by this prospectus.

Related Persons Transaction Policy

We will adopt formal written procedures for the review, approval or ratification of transactions with related persons, or the Related Persons Transaction Policy. The Related Persons Transaction Policy will provide that the audit committee of our Board is charged with reviewing for approval or ratification all transactions with “related persons” (as defined in paragraph (a) of Item 404 of Regulation S-K) that are brought to the audit committee’s attention. This policy will take effect upon the effectiveness of our certificate of incorporation in connection with this offering, and as a result, certain of the transactions entered into prior to that date, including the transactions described under “Certain Relationships and Related Party Transactions,” were not reviewed under the policy.

We also maintain certain compensation agreements and other arrangements with certain of our listed executive officers, which are described under “Executive Compensation” elsewhere in this prospectus.

PRINCIPAL STOCKHOLDERS

The following table sets forth the beneficial ownership of our common stock (i) as of and (ii) immediately following this offering, as adjusted to reflect the sale of shares of common stock by us, in each case, by the following individuals or groups:

- each of our directors;
- each of our named executive officers;
- all of our directors and executive officers as a group; and
- each person, or group of affiliated persons, who is known by us to beneficially own more than 5% of our common stock.

The percentage ownership information shown in the table prior to this offering is based upon 77,000,000 shares of common stock outstanding as of April 16, 2024. The percentage ownership information shown in the table after this offering is based upon 88,000,000 shares of common stock outstanding as of April 16, 2024 after giving effect to the sale of shares of common stock by us in this offering and assuming no exercise of the underwriters' option to purchase additional shares.

We have determined beneficial ownership in accordance with the rules of the SEC. These rules generally attribute beneficial ownership of securities to persons who possess sole or shared voting power or investment power with respect to those securities, or have the right to acquire such powers within 60 days. Under these rules, more than one person may be deemed beneficial owner of the same securities, and a person may be deemed to be a beneficial owner of securities as to which such person has no economic interest. In addition, the rules include shares of common stock issuable pursuant to the exercise of stock options or warrants that are either immediately exercisable or exercisable on or before June 15, 2024, which is 60 days after April 16, 2024. These shares are deemed to be outstanding and beneficially owned by the person holding those options or warrants for the purpose of computing the percentage ownership of that person, but they are not treated as outstanding for the purpose of computing the percentage ownership of any other person. The information contained in the following table is not necessarily indicative of beneficial ownership for any other purpose, and the inclusion of any shares in the table does not constitute an admission of beneficial ownership of those shares. Unless otherwise indicated, the persons or entities identified in this table have sole voting and investment power with respect to all shares shown as beneficially owned by them, subject to applicable community property laws. In addition, the following table does not reflect any shares of common stock that may be purchased in this offering or pursuant to our directed share program described under "Underwriting—Directed Share Program."

Except as otherwise noted below, the address for persons listed in the table is c/o Loar Holdings Inc., 20 New King Street, White Plains, NY 10604.

Name of Beneficial Owner	Shares Beneficially Owned Before Offering[1]		Shares Beneficially Owned After Offering Assuming No Exercise of the Underwriters' Option		Shares Beneficially Owned After Offering Assuming Full Exercise of the Underwriters' Option	
	Shares	%	Shares	%	Shares	%
5% Stockholders:						
Abrams Capital Management, L.P. and affiliates [2]	38,627,631	50.2	38,627,631	43.9	38,627,631	43.1
GPV Loar LLC [3]	9,656,932	12.5	9,656,932	11.0	9,656,932	10.8
Blackstone Alternative Credit Advisors LP and affiliates [4]	12,875,867	16.7	12,875,867	14.6	12,875,867	14.4
Dirkson Charles[5]	4,748,528	6.2	4,748,528	5.4	4,748,528	5.3
Brett Milgrim[6]	4,493,221	5.8	4,493,221	5.1	4,493,221	5.0

Name of Beneficial Owner	Shares Beneficially Owned Before Offering[1]		Shares Beneficially Owned After Offering Assuming No Exercise of the Underwriters' Option		Shares Beneficially Owned After Offering Assuming Full Exercise of the Underwriters' Option	
	Shares	%	Shares	%	Shares	%
Named Executive Officers and Directors:						
Dirkson Charles[5]	4,748,528	6.2	4,748,528	5.4	4,748,528	5.3
Brett Milgrim[6]	4,493,221	5.8	4,493,221	5.1	4,493,221	5.0
Glenn D'Alessandro	1,065,183	1.4	1,065,183	1.2	1,065,183	1.2
David Abrams[2]	—	—	—	—	—	—
Raja Bobbili	—	—	—	—	—	—
Alison Bomberg	—	—	—	—	—	—
Anthony M. Carpenito	—	—	—	—	—	—
M. Chad Crow	—	—	—	—	—	—
Taiwo Danmola	—	—	—	—	—	—
Paul S. Levy[3]	9,656,932	12.5	9,656,932	11.0	9,656,932	10.8
Margaret McGetrick	—	—	—	—	—	—
All executive officers and directors as a group (12 individuals)	21,021,699	27.3	21,021,699	23.9	21,021,699	23.4

(1) Represents economic interests in LA 13 and indirectly, of our common stock based on an assumed initial public offering price of $25.00 per share (the mid-point of the price range set forth on the cover page of this prospectus) and a hypothetical liquidating distribution by LA 13 of all cash and all shares of our common stock, in each case it holds prior to this offering in accordance with the terms of the LLC Agreement. Any change in any of the economic interests set forth in this table if an initial public offering price at the top or bottom of the price range set forth on the cover of this prospectus were assumed would not be material. Each individual or group in this table is a current unitholder of LA 13 but no such person individually has voting and dispositive power over the shares of our common stock held by LA 13 and is not deemed to beneficially own the shares of our common stock held by LA 13.

(2) Shares reported herein include shares deemed to be beneficially owned by (i) Abrams Capital Partners II, L.P. ("ACP II"), Riva Capital Partners IV, L.P. ("Riva IV"), Abrams Capital Partners I, L.P. ("ACPI"), Whitecrest Partners, LP ("WCP"), Great Hollow International, L.P. ("GHI") and Riva Capital Partners V, L.P. ("Riva V"); (ii) Abrams Capital, LLC ("AC LLC") that are held for the account of ACPI, ACPII, and WCP for which AC LLC serves as general partner; (iii) Riva Capital Management IV, LLC ("RCM IV") that are held for the account of Riva IV for which RCM IV serves as general partner; (iv) Riva Capital Management V, LLC ("RCM V"; together with AC LLC, GHP, and RCM IV, the "GP Entities") that are held for the account of Riva V for which RCM V serves as general partner and (v) Great Hollow Partners, LLC ("GHP") that are held for the account of GHI for which GHP serves as general partner. Furthermore, shares reported herein also include shares deemed to be beneficially owned by Abrams Capital Management, L.P. (the "LP") and Abrams Capital Management, LLC (the "LLC"). The LP serves as investment manager for ACP II, Riva IV, Riva V, ACPI, WCP and GHI. The LLC is the general partner of the LP. David Abrams is the managing member of the GP Entities and the LLC and, as such, may be deemed to beneficially own shares that are beneficially owned by the GP Entities and/or the LLC. The principal business address of these entities is 222 Berkeley Street, 21st Floor, Boston, MA 02116.

(3) Shares reported herein are owned by GPV Loar LLC, a Delaware limited liability company ("GPV Loar"), the sole Manager of which is Paul S. Levy. As a result, Mr. Levy may be deemed to have beneficial ownership of the shares held directly by GPV Loar. The address for GPV Loar and Mr. Levy is 440 Royal Palm Way, Palm Beach, FL 33480.

(4) Reflects shares held by GSO Capital Opportunities Fund III LP, Blackstone Private Credit Fund, BCRED Twin Peaks LLC, GSO Orchid Fund LP and GSO Barre des Ecrins Master Fund SCSp. (each, a "Blackstone Holder").

GSO Capital Opportunities Associates III LLC is the general partner of GSO Capital Opportunities Fund III LP. GSO Holdings I L.L.C. is the managing member of GSO Capital Opportunities Associates III LLC.

BCRED Twin Peaks LLC is wholly-owned by Blackstone Private Credit Fund. Blackstone Credit BDC Advisors LLC is the investment manager of Blackstone Private Credit Fund. Blackstone Alternative Credit Advisors LP is the sole member of Blackstone Credit BDC Advisors LLC.

GSO Orchid Associates LLC is the general partner of GSO Orchid Fund LP. GSO Holdings III L.L.C. is the sole member of GSO Orchid Associates LLC.

Blackstone Europe Fund Management S.à r.l is the manager of GSO Barre des Ecrins Master Fund SCSp. Blackstone Alternative Credit Advisors LP is the investment manager of Blackstone Europe Fund Management S.à r.l

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GSO Advisor Holdings L.L.C. is the special limited partner of Blackstone Alternative Credit Advisors LP with the investment and voting power over the securities beneficially owned by Blackstone Alternative Credit Advisors LP. Blackstone Holdings I L.P. is the managing member of GSO Holdings I L.L.C. with respect to securities beneficially owned by the GSO Capital Opportunities Fund III LP and is the sole member of GSO Advisor Holdings L.L.C. Blackstone Holdings I/II GP L.L.C. is the general partner of Blackstone Holdings I L.P. Blackstone Holdings IV, L.P. is the sole member of GSO Holdings III L.L.C. Blackstone Holdings IV GP LP is the general partner of Blackstone Holdings IV, L.P. Blackstone Holdings IV GP Management (Delaware) L.P. is the general partner of Blackstone Holdings IV GP LP. Blackstone Holdings IV GP Management L.L.C. is the general partner of Blackstone Holdings IV GP Management (Delaware) L.P. Blackstone Inc. is the sole member of Blackstone Holdings I/II GP L.L.C. and Blackstone Holdings IV GP Management L.L.C. The sole holder of the Series II preferred stock of Blackstone Inc. is Blackstone Group Management L.L.C. Blackstone Group Management L.L.C. is wholly owned by Blackstone Inc.'s senior managing directors and controlled by its founder, Stephen A. Schwarzman. Each of the foregoing entities and individuals disclaims beneficial ownership of the securities held directly by the Blackstone Holders (other than each Blackstone Holder to the extent of its direct holdings). The principal business address of these entities is c/o Blackstone Inc. 345 Park Avenue, 31st Floor, New York, New York 10154.

(5) Shares reported herein include shares owned by the Charles Family Trust 13, the trustee of which is Dirkson Charles. As a result, Mr. Charles may be deemed to have beneficial ownership of the shares held directly by the Charles Family Trust 13.

(6) Shares reported herein include shares owned by BNM Capital LLC, a Delaware limited liability company, the sole Investments Manager of which is Brett Milgrim. As a result, Mr. Milgrim may be deemed to have beneficial ownership of the shares held directly by BNM Capital LLC.

DESCRIPTION OF CAPITAL STOCK

General

Our authorized capital stock consists of 485,000,000 shares of common stock, par value $0.01 per share, and 1,000,000 shares of undesignated preferred stock, par value $0.01 per share. After the consummation of this offering and the use of proceeds therefrom, we expect to have 88,000,000 shares of our common stock outstanding, assuming no exercise by the underwriters of their option to purchase additional shares. The following description of our capital stock is intended as a summary only and is qualified in its entirety by reference to our certificate of incorporation and bylaws, which are filed as exhibits to the registration statement of which this prospectus forms a part, and to the applicable provisions of the DGCL. As of April 16, 2024, we had one holder of our common stock and no preferred stock was issued and outstanding.

Common Stock

Dividend Rights. Holders of outstanding shares of common stock will be entitled to receive dividends out of assets legally available at the times and in the amounts as our Board may determine from time to time.

Voting Rights. Each outstanding share of common stock will be entitled to one vote on all matters submitted to a vote of stockholders. Holders of shares of our common stock will have no cumulative voting rights.

Preemptive Rights. Our common stock will not be entitled to preemptive or other similar subscription rights to purchase any of our securities.

Conversion or Redemption Rights. Our common stock will be neither convertible nor redeemable.

Liquidation Rights. Upon our liquidation, the holders of our common stock will be entitled to receive pro rata our assets that are legally available for distribution, after payment of all debts and other liabilities and subject to the prior rights of any holders of preferred stock then outstanding.

Preferred Stock

Our Board may, without further action by our stockholders, from time to time, direct the issuance of shares of preferred stock in series and may, at the time of issuance, determine the designations, powers, preferences, privileges, and relative participating, optional or special rights as well as the qualifications, limitations or restrictions thereof, including dividend rights, conversion rights, voting rights, terms of redemption and liquidation preferences, any or all of which may be greater than the rights of the common stock. Satisfaction of any dividend preferences of outstanding shares of preferred stock would reduce the amount of funds available for the payment of dividends on shares of our common stock. Holders of shares of preferred stock may be entitled to receive a preference payment in the event of our liquidation before any payment is made to the holders of shares of our common stock.

The issuance of shares of preferred stock could, depending on the terms of the series, impede or discourage an acquisition attempt or other transaction that some, or a majority, of the holders of our common stock might believe to be in their best interests or in which the holders of our common stock might receive a premium for their common stock over the market price of the common stock. In addition, the issuance of preferred stock may adversely affect the holders of our common stock by restricting dividends on the common stock, diluting the voting power of the common stock or subordinating the liquidation rights of the common stock. The issuance of preferred stock could have the effect of delaying, deferring or preventing a change of control, or other corporate action. As a result of these or other factors, the issuance of preferred stock may have an adverse impact on the market price of our common stock.

Registration Rights

In connection with this offering, we intend to enter into the Registration Rights Agreement. See “Certain Relationships and Related Party Transactions—Registration Rights Agreement.”

Voting Agreement

In connection with this offering, we expect Abrams Capital, GPV Loar LLC, Dirkson Charles and Brett Milgrim to enter into the Voting Agreement. See “Certain Relationships and Related Party Transactions—Voting Agreement.”

Dividends

The DGCL permits a corporation to declare and pay dividends out of “surplus” or, if there is no “surplus,” out of its net profits for the fiscal year in which the dividend is declared and/or the preceding fiscal year. “Surplus” is defined as the excess of the net assets of the corporation over the amount determined to be the capital of the corporation by the board of directors. The capital of the corporation is typically calculated to be (and cannot be less than) the aggregate par value of all issued shares of capital stock. Net assets equal the fair value of the total assets minus total liabilities. The DGCL also provides that dividends may not be paid out of net profits if, after the payment of the dividend, capital is less than the capital represented by the outstanding stock of all classes having a preference upon the distribution of assets.

Declaration and payment of any dividend will be subject to the discretion of our Board. The time and amount of dividends will be dependent upon our financial condition, operations, cash requirements and availability, debt repayment obligations, capital expenditure needs and restrictions in our debt instruments, industry trends, the provisions of Delaware law affecting the payment of dividends to stockholders and any other factors our Board may consider relevant.

Anti-Takeover Effects of Our Certificate of Incorporation and Our Bylaws

Our certificate of incorporation, bylaws and the DGCL contain provisions, which are summarized in the following paragraphs, that are intended to enhance the likelihood of continuity and stability in the composition of our Board. However, these provisions may have an anti-takeover effect and may delay, deter or prevent a merger or acquisition of the Company by means of a tender offer, a proxy contest or other takeover attempt that a stockholder might consider in its best interest, including those attempts that might result in a premium over the prevailing market price for the shares of common stock held by stockholders. We believe the benefits of these provisions, including increased protection of our potential ability to negotiate with the proponent of an unfriendly or unsolicited proposal to acquire or restructure our company, outweigh the disadvantages of discouraging takeover proposals.

These provisions include:

Classified Board. Our certificate of incorporation provides that our Board will be divided into three classes of directors, with the classes as nearly equal in number as possible, and with the directors serving three-year terms. As a result, approximately one-third of our Board will be elected each year. The classification of directors will have the effect of making it more difficult for stockholders to change the composition of our Board. Our certificate of incorporation will also provide that, subject to any rights of holders of preferred stock to elect additional directors under specified circumstances, the number of directors will be fixed exclusively pursuant to a resolution adopted by our Board. Upon completion of this offering, we expect that our Board will have ten members.

Stockholder Action by Written Consent Pursuant to Section 228 of the DGCL, any action required to be taken at any annual or special meeting of the stockholders may be taken without a meeting, without prior

notice and without a vote if a consent or consents in writing, setting forth the action so taken, is signed by the holders of outstanding stock having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all shares of our stock entitled to vote thereon were present and voted, unless our certificate of incorporation provides otherwise. Our certificate of incorporation precludes stockholder action by written consent on or after the effective date of this offering.

Special Meetings of Stockholders. Our certificate of incorporation and bylaws provide that, except as required by law, special meetings of our stockholders may be called at any time only by or at the direction of our Board or the chairman of our Board. Our bylaws will prohibit the conduct of any business at a special meeting other than as specified in the notice for such meeting. These provisions may have the effect of deferring, delaying or discouraging hostile takeovers, or changes in control or management of the Company.

Advance Notice Procedures. Our bylaws establish advance notice procedures with respect to stockholder proposals and stockholder nomination of candidates for election as directors. These provisions may have the effect of precluding the conduct of certain business at a meeting if the proper procedures are not followed. In order for any matter to be "properly brought" before a meeting, a stockholder has to comply with advance notice requirements and provide us with certain information. Generally, to be timely, a stockholder's notice must be received at our principal executive offices not less than 90 days nor more than 120 days prior to the first anniversary date of the immediately preceding annual meeting of stockholders. Our bylaws also specify requirements as to the form and content of a stockholder's notice. Our bylaws allow the chair of the meeting at a meeting of the stockholders to adopt rules and regulations for the conduct of meetings, which may have the effect of precluding the conduct of certain business at a meeting if the rules and regulations are not followed. These provisions may also discourage or deter a potential acquirer from conducting a solicitation of proxies to elect the acquirer's own slate of directors or otherwise attempting to obtain control of us.

Removal of Directors; Vacancies. Our certificate of incorporation provides all directors may only be removed for cause, and only by the affirmative vote of holders of at least 66 2/3% in voting power of all the then-outstanding shares of stock of the Company entitled to vote thereon, voting together as a single class. In addition, our certificate of incorporation also provides that, subject to the rights granted to one or more series of preferred stock then outstanding, any newly created directorship on our Board that results from an increase in the number of directors and any vacancy occurring on our Board may only be filled by a majority of the directors then in office, even if less than a quorum, or by a sole remaining director (and not by the stockholders).

No Cumulative Voting. Under Delaware law, the right to vote cumulatively does not exist unless the certificate of incorporation specifically authorizes cumulative voting. Our certificate of incorporation does not authorize cumulative voting. Therefore, stockholders holding a majority in voting power of the shares of our stock entitled to vote generally in the election of directors are able to elect all of our directors.

Authorized but Unissued Shares. Our authorized but unissued shares of common stock and preferred stock will be available for future issuance without stockholder approval, subject to stock exchange rules. These additional shares may be utilized for a variety of corporate purposes, including future public offerings to raise additional capital, corporate acquisitions and employee benefit plans. One of the effects of the existence of authorized but unissued common stock or preferred stock may be to enable our Board to issue shares to persons friendly to current management, which issuance could render more difficult or discourage an attempt to obtain control of the Company by means of a merger, tender offer, proxy contest or otherwise, and thereby protect the continuity of our management and possibly deprive our stockholders of opportunities to sell their shares of common stock at prices higher than prevailing market prices.

Business Combinations. Upon completion of this offering, we will not be subject to the provisions of Section 203 of the DGCL. In general, Section 203 prohibits a publicly held Delaware corporation from engaging in a "business combination" with an "interested stockholder" for a three-year period following the time that the

person becomes an interested stockholder, unless the business combination is approved in a prescribed manner. A "business combination" includes, among other things, a merger, asset or stock sale or other transaction resulting in a financial benefit to the interested stockholder. An "interested stockholder" is a person who, together with affiliates and associates, owns, or did own within three years prior to the determination of interested stockholder status, 15% or more of the corporation's voting stock.

Under Section 203, a business combination between a corporation and an interested stockholder is prohibited unless it satisfies one of the following conditions: (1) before the stockholder became an interested stockholder, the board of directors approved either the business combination or the transaction that resulted in the stockholder becoming an interested stockholder; (2) upon consummation of the transaction that resulted in the stockholder becoming an interested stockholder, the interested stockholder owned at least 85% of the voting stock of the corporation outstanding at the time the transaction commenced, excluding for purposes of determining the voting stock outstanding, shares owned by persons who are directors and also officers, and employee stock plans, in some instances; or (3) at or after the time the stockholder became an interested stockholder, the business combination was approved by the board of directors and authorized at an annual or special meeting of the stockholders by the affirmative vote of at least two-thirds of the outstanding voting stock which is not owned by the interested stockholder.

A Delaware corporation may "opt out" of these provisions with an express provision in its original certificate of incorporation or an express provision in its certificate of incorporation or bylaws resulting from a stockholders' amendment approved by at least a majority of the outstanding voting shares.

We opted opt out of Section 203.

Supermajority Approval Requirements

Our certificate of incorporation and bylaws provide that our Board is expressly authorized to make, alter, amend, change, add to, rescind or repeal, in whole or in part, our bylaws without a stockholder vote in any matter not inconsistent with the laws of the State of Delaware and our certificate of incorporation. Any amendment, alteration, rescission or repeal of our bylaws by our stockholders requires the affirmative vote of the holders of at least 66 2/3% in voting power of all the then-outstanding shares of stock of the Company entitled to vote thereon, voting together as a single class.

The DGCL provides generally that the affirmative vote of a majority of the outstanding shares entitled to vote thereon, voting together as a single class, is required to amend a corporation's certificate of incorporation, unless the certificate of incorporation requires a greater percentage.

Our certificate of incorporation provides that the following provisions in our certificate of incorporation may be amended, altered, repealed or rescinded only by the affirmative vote of the holders of at least 66 2/3% in voting power of all the then-outstanding shares of stock of the Company entitled to vote thereon, voting together as a single class:

- the provision requiring a 66 2/3% supermajority vote for stockholders to amend our bylaws;
- the provisions providing for a classified board of directors (the election and term of our directors);
- the provisions regarding resignation and removal of directors;
- the provisions regarding entering into business combinations with interested stockholders;
- the provisions regarding stockholder action by written consent on or after the effective date of this offering;
- the provisions regarding calling special meetings of stockholders;
- the provisions regarding filling vacancies on our Board and newly created directorships;

- the provision establishing the Court of Chancery of the State of Delaware as the exclusive forum for certain litigation;
- the provisions eliminating monetary damages for breaches of fiduciary duty by a director or officer; and
- the amendment provision requiring that the above provisions be amended only with a 66 2/3% supermajority vote.

The combination of the classification of our Board, the lack of cumulative voting and the supermajority voting requirements will make it more difficult for our existing stockholders to replace our Board as well as for another party to obtain control of us by replacing our Board. Because our Board has the power to retain and discharge our officers, these provisions could also make it more difficult for existing stockholders or another party to effect a change in management.

Dissenters' Rights of Appraisal and Payment

Under the DGCL, with certain exceptions, our stockholders have appraisal rights in connection with a merger or consolidation of us. Pursuant to the DGCL, stockholders who properly request and perfect appraisal rights in connection with such merger or consolidation will have the right to receive payment of the fair value of their shares as determined by the Delaware Court of Chancery.

Stockholders' Derivative Actions

Under the DGCL, any of our stockholders may bring an action in our name to procure a judgment in our favor, also known as a derivative action, provided that the stockholder bringing the action is a holder of our shares at the time of the transaction to which the action relates or such stockholder's stock thereafter devolved by operation of law.

Exclusive Forum

Our certificate of incorporation provides that, unless we consent in writing to the selection of an alternative forum, the Court of Chancery of the State of Delaware (or, if the Court of Chancery does not have jurisdiction, the United States District Court for the District of Delaware) will be the sole and exclusive forum for (1) any derivative action or proceeding brought on our behalf, (2) any action asserting a claim of breach of a fiduciary duty owed by any of our directors, officers or other employees to us or our stockholders, (3) any action asserting a claim against the Company or any director or officer of the Company arising pursuant to any provision of the DGCL, our certificate of incorporation or our bylaws or (4) any other action asserting a claim against the Company or any director or officer of the Company that is governed by the internal affairs doctrine; provided that for the avoidance of doubt, the forum selection provision that identifies the Court of Chancery of the State of Delaware as the exclusive forum for certain litigation, including any "derivative action", will not apply to suits to enforce a duty or liability created by the Securities Act, the Exchange Act or any other claim for which there is exclusive federal or concurrent federal and state jurisdiction.

Additionally, unless we consent in writing to the selection of an alternative forum, to the fullest extent permitted by law, the federal district courts of the United States of America shall be the exclusive forum for the resolution of any complaint asserting a cause of action arising under the Securities Act and the Exchange Act. However, Section 22 of the Securities Act creates concurrent jurisdiction for federal and state courts over all suits brought to enforce a duty or liability created by the Securities Act or the rules and regulations thereunder and accordingly, we cannot be certain that a court would enforce these exclusive forum provisions. Although we believe these exclusive forum provisions benefit us by providing increased consistency in the application of Delaware law and federal securities laws in the types of lawsuits to which each applies, the exclusive forum provisions may limit a stockholder's ability to bring a claim in a judicial forum that it finds favorable for disputes

with us or any of our directors, officers or stockholders, which may discourage lawsuits with respect to such claims. Our stockholders will not be deemed to have waived our compliance with the federal securities laws and the rules and regulations thereunder as a result of our exclusive forum provisions. Further, in the event a court finds any such exclusive forum provision contained in our certificate of incorporation to be unenforceable or inapplicable in an action, we may incur additional costs associated with resolving such action in other jurisdictions, which could harm our business, operating results and financial condition.

Any person or entity purchasing or otherwise acquiring any interest in shares of our capital stock will be deemed to have notice of and to have consented to the provisions of our certificate of incorporation described above. Although we believe these provisions benefit us by providing increased consistency in the application of Delaware law for the specified types of actions and proceedings, the provisions may have the effect of discouraging lawsuits against us or our directors and officers.

Conflicts of Interest

Delaware law permits corporations to adopt provisions renouncing any interest or expectancy in certain opportunities that are presented to the corporation or its officers, directors or stockholders. Our certificate of incorporation will, to the maximum extent permitted from time to time by Delaware law, renounce any interest or expectancy that we have in, or right to be offered an opportunity to participate in, specified business opportunities that are from time to time presented to certain of our officers, directors or stockholders or their respective affiliates, other than those officers, directors, stockholders or affiliates who are our or our subsidiaries' employees. Our certificate of incorporation provides that, to the fullest extent permitted by law, no non-employee director (including any non-employee director who serves as one of our officers in both his director and officer capacities) or his or her affiliates will have any duty to refrain from (1) engaging in a corporate opportunity in the same or similar lines of business in which we or our affiliates now engage or propose to engage or (2) otherwise competing with us or our affiliates. In addition, to the fullest extent permitted by law, in the event that any non-employee director acquires knowledge of a potential transaction or other business opportunity which may be a corporate opportunity for itself or himself or its or his affiliates or for us or our affiliates, such person will have no duty to communicate or offer such transaction or business opportunity to us or any of our affiliates and they may take any such opportunity for themselves or offer it to another person or entity. Our certificate of incorporation will not renounce our interest in any business opportunity that is expressly offered to a non-employee director solely in his or her capacity as a director or officer of the Company. To the fullest extent permitted by law, no business opportunity will be deemed to be a potential corporate opportunity for us unless we would be permitted to undertake the opportunity under our certificate of incorporation, we have sufficient financial resources to undertake the opportunity, and the opportunity would be in line with our business.

Limitations on Liability and Indemnification of Officers and Directors

The DGCL authorizes corporations to limit or eliminate the personal liability of directors and certain officers to corporations and their stockholders for monetary damages for breaches of directors' fiduciary duties, subject to certain exceptions. Our certificate of incorporation includes a provision that eliminates the personal liability of directors and officers for monetary damages for any breach of fiduciary duty as a director or officer, except to the extent such exemption from liability or limitation thereof is not permitted under the DGCL. The effect of these provisions is to eliminate the rights of us and our stockholders, through stockholders' derivative suits on our behalf, to recover monetary damages from a director for breach of fiduciary duty as a director, including breaches resulting from grossly negligent behavior. This provision does not limit or eliminate the liability of any officer in any action by or in the right of the Company, including any derivative claims. Further, the exculpation does not apply to any director or officer if the director or officer has breached the duty of loyalty to the corporation and its stockholders, acted in bad faith, knowingly or intentionally violated the law, or derived an improper benefit from his or her actions as a director or officer. In addition, exculpation does not apply to any director in connection with the authorization of illegal dividends, redemptions or stock repurchases.

Our bylaws provide that we must indemnify and advance expenses to our directors and officers to the fullest extent authorized by the DGCL. We also will be expressly authorized to carry directors' and officers' liability insurance providing indemnification for our directors, officers and certain employees for some liabilities. We believe that these indemnification and advancement provisions and insurance will be useful to attract and retain qualified directors and officers.

The limitation of liability, indemnification and advancement provisions included in our certificate of incorporation and bylaws may discourage stockholders from bringing a lawsuit against directors for breaches of their fiduciary duty. These provisions also may have the effect of reducing the likelihood of derivative litigation against directors and officers, even though such an action, if successful, might otherwise benefit us and our stockholders. In addition, your investment may be adversely affected to the extent we pay the costs of settlement and damage awards against directors and officers pursuant to these indemnification provisions.

There is currently no pending material litigation or proceeding involving any of our directors, officers or employees for which indemnification is sought.

Transfer Agent and Registrar

The transfer agent and registrar for our common stock will be Equiniti Trust Company, LLC.

Listing

We have applied to have our common stock approved for listing on the NYSE under the trading symbol "LOAR."

SHARES ELIGIBLE FOR FUTURE SALE

Prior to this offering, there has been no public market for shares of common stock. We cannot predict the effect, if any, future sales of shares of common stock, or the availability for future sale of shares of common stock, will have on the market price of shares of our common stock prevailing from time to time. Future sales of substantial amounts of our common stock in the public market or the perception that such sales might occur may adversely affect market prices of our common stock prevailing from time to time and could impair our future ability to raise capital through the sale of our equity or equity-related securities at a time and price that we deem appropriate. Furthermore, there may be sales of substantial amounts of our common stock in the public market after the existing legal and contractual restrictions lapse. This may adversely affect the prevailing market price and our ability to raise equity capital in the future. See "Risk Factors—Risks Related to this Offering and Ownership of our Common Stock—Future sales, or the perception of future sales, by us or our existing stockholders in the public market following the completion of this offering could cause the market price of our common stock to decline."

Upon completion of this offering, we will have a total of 88,000,000 shares of our common stock outstanding. The 11,000,000 shares of common stock sold in this offering (or 12,650,000 shares if the underwriters exercise their option to purchase additional shares in full) will be freely tradable without restriction or further registration under the Securities Act, except that any shares held by our affiliates, as that term is defined under Rule 144, including our directors, executive officers, and other affiliates, may be sold only in compliance with the limitations described below.

The remaining outstanding 77,000,000 shares of common stock, representing 88% of the total outstanding shares of our common stock following the completion of this offering, will be deemed restricted securities under the meaning of Rule 144 and may be sold in the public market only if registered or if they qualify for an exemption from registration, including the exemptions pursuant to Rule 144 and Rule 701 under the Securities Act, which we summarize below.

Lock-up Agreements

In connection with this offering, we, our executive officers, directors, and all of our stockholders have agreed, subject to certain exceptions, not to sell, dispose of, or hedge any shares of our common stock or securities convertible into or exchangeable for shares of our common stock, without, in each case, the prior written consent of Jefferies LLC and Morgan Stanley and Co. LLC, for a period of 180 days after the date of this prospectus. See "Underwriting" for a description of the lock-up agreements applicable to our shares.

Rule 144

In general, under Rule 144, once we have been subject to public company reporting requirements for at least 90 days, a person (or persons whose shares are aggregated) who is not deemed to be or have been one of our affiliates for purposes of the Securities Act at any time during 90 days preceding a sale and who has beneficially owned the shares proposed to be sold for at least six months, including the holding period of any prior owner other than an affiliate, is entitled to sell such shares without complying with the manner of sale, volume limitation or notice provisions of Rule 144, subject to compliance with the public information requirements of Rule 144. If such a person has beneficially owned the shares proposed to be sold for at least one year, including the holding period of a prior owner other than an affiliate, then such person is entitled to sell such shares without complying with any of the requirements of Rule 144.

In general, under Rule 144, our affiliates or persons selling shares of our common stock on behalf of our affiliates, who have met the six month holding period for beneficial ownership of "restricted shares" of our common stock, are entitled to sell upon the expiration of the lock-up agreements described above, within any

three-month period beginning 90 days after the date of this prospectus, a number of shares that does not exceed the greater of:

- 1% of the number of shares of our common stock then outstanding, which will equal approximately 880,000 shares immediately after this offering; or
- the average reported weekly trading volume of our common stock on the during the four calendar weeks preceding the filing of a notice on Form 144 with respect to such sale.

Sales under Rule 144 by our affiliates or persons selling shares on behalf of our affiliates are also subject to certain manner of sale provisions and notice requirements, and to the availability of current public information about us. The sale of these shares, or the perception that sales will be made, could adversely affect the price of our common stock after this offering because a great supply of shares would be, or would be perceived to be, available for sale in the public market.

We are unable to estimate the number of shares that will be sold under Rule 144 since this will depend on the market price for our common stock, the personal circumstances of the stockholder and other factors.

Rule 701

In general, under Rule 701, any of our employees, directors, officers, consultants, or advisors who received shares from us in connection with a compensatory stock or option plan or other written agreement before the effective date of this offering are entitled to resell such shares 90 days after the effective date of this offering in reliance on Rule 144, in the case of affiliates, without having to comply with the holding period requirements of Rule 144 and, in the case of non-affiliates, without having to comply with the public information, holding period, volume limitation, or notice filing requirements of Rule 144.

Registration Statements on Form S-8

We intend to file one or more registration statements on FormS-8 under the Securities Act to register all shares of common stock subject to issuance under the 2024 Plan to be adopted in connection with this offering. Any such Form S-8 registration statement will automatically become effective upon filing. Accordingly shares of our common stock registered under such registration statements will be available for sale in the open market. We expect that the initial registration statement on Form S-8 will cover 9,000,000 shares of our common stock.

Registration Rights

For a description of rights that certain of our stockholders will have to require us to register the shares of our common stock they own, see “Certain Relationships and Related Party Transactions—Registration Rights Agreement.” Registration of these shares under the Securities Act would result in these shares becoming freely tradable immediately upon effectiveness of such registration.

Following completion of this offering, the shares of our common stock covered by registration rights would represent approximately 82% of our outstanding common stock (or 81%, if the underwriters exercise their option to purchase additional shares in full). These shares also may be sold under Rule 144, depending on their holding period and subject to restrictions in the case of shares held by persons deemed to be our affiliates.

CERTAIN UNITED STATES FEDERAL INCOME TAX CONSEQUENCES TO NON-U.S. HOLDERS

The following discussion is a summary of certain U.S. federal income tax consequences to Non-U.S. Holders (as defined below) of the purchase, ownership and disposition of our common stock issued pursuant to this offering. The discussion does not purport to be a complete analysis of all potential tax consequences. The consequences of other U.S. federal tax laws, such as estate and gift tax laws, and any applicable state, local or non-U.S. tax laws are not discussed. This discussion is based on the U.S. Internal Revenue Code of 1986, as amended (the "Code"), Treasury Regulations promulgated under the Code (the "Treasury Regulations"), judicial decisions and published rulings and administrative pronouncements of the U.S. Internal Revenue Service (the "IRS"), in each case in effect as of the date hereof. These authorities may change or be subject to differing interpretations. Any such change or differing interpretation may be applied retroactively in a manner that could adversely affect a Non-U.S. Holder of our common stock. We have not sought and will not seek any rulings from the IRS regarding the matters discussed below. There can be no assurance the IRS or a court will not take a contrary position to that discussed below regarding the tax consequences of the purchase, ownership and disposition of our common stock.

This discussion is limited to Non-U.S. Holders that hold our common stock as a "capital asset" within the meaning of Section 1221 of the Code. This discussion does not address all U.S. federal income tax consequences relevant to a Non-U.S. Holder's particular circumstances, including, without limitation, the impact of the Medicare contribution tax on net investment income. In addition, it does not address consequences relevant to Non-U.S. Holders subject to special rules, including, without limitation:

- U.S. expatriates and former citizens or long-term residents of the United States;
- persons subject to the alternative minimum tax;
- persons holding our common stock as part of a hedge, straddle or other risk-reduction strategy or as part of a conversion transaction or other integrated investment;
- banks, insurance companies and other financial institutions;
- real estate investment trusts or regulated investment companies;
- brokers, dealers or traders in securities or other persons that elect to use a mark-to-market method of accounting for their holdings in our stock;
- "controlled foreign corporations," "passive foreign investment companies" and corporations that accumulate earnings to avoid U.S. federal income tax;
- partnerships or other entities or arrangements classified as partnerships, passthroughs, or disregarded entities for U.S. federal income tax purposes (and investors therein), S corporations or other passthrough entities (including hybrid entities);
- tax-exempt organizations or governmental organizations;
- persons subject to special tax accounting rules as a result of any item of gross income with respect to the stock being taken into account in an applicable financial statement;
- persons deemed to sell our common stock under the constructive sale provisions of the Code;
- persons who hold or receive our common stock pursuant to the exercise of any employee stock option or otherwise as compensation;
- tax-qualified retirement plans;
- persons that own, or have owned, actually or constructively, more than 5% of our common stock; and
- "qualified foreign pension funds" as defined in Section 897(l)(2) of the Code and entities all of the interests of which are held by qualified foreign pension funds.

If an entity or arrangement classified as a partnership for U.S. federal income tax purposes holds our common stock, the tax treatment of a partner in the partnership will depend on the status of the partner, the activities of the partnership and certain determinations made at the partner level. Accordingly, partnerships holding our common stock and the partners in such partnerships should consult their tax advisors regarding the U.S. federal income tax consequences to them.

This discussion is for informational purposes only and is not tax advice. Investors should consult their tax advisors with respect to the application of the U.S. federal income tax laws to their particular situations as well as any tax consequences of the purchase, ownership and disposition of our common stock arising under the U.S. federal estate or gift tax laws or under the laws of any state, local or non-U.S. taxing jurisdiction or under any applicable income tax treaty.

Definition of a Non-U.S. Holder

For purposes of this discussion, a "Non-U.S. Holder" is any beneficial owner of our common stock that is neither a "U.S. person" (as defined below) nor an entity or arrangement classified as a partnership for U.S. federal income tax purposes. A U.S. person is any person that, for U.S. federal income tax purposes, is or is treated as any of the following:

- an individual who is a citizen or resident of the United States;
- a corporation, or an entity treated as a corporation for U.S. federal income tax purposes, created or organized under the laws of the United States, any state thereof or the District of Columbia;
- an estate, the income of which is subject to U.S. federal income tax regardless of its source; or
- a trust that: (i) is subject to the primary supervision of a U.S. court and the control of one or more "United States persons" (within the meaning of Section 7701(a)(30) of the Code); or (ii) has a valid election in effect to be treated as a U.S. person for U.S. federal income tax purposes.

Distributions

As described in the section titled "Dividend Policy," we have no present intention to pay dividends on our common stock. However, if we do make distributions of cash or other property on our common stock (other than certain distributions of our stock), those distributions will generally constitute dividends for U.S. federal income tax purposes to the extent paid from our current or accumulated earnings and profits, as determined under U.S. federal income tax principles. If the amount of such distributions exceeds our current and accumulated earnings and profits, such excess will generally constitute a return of capital and will first be applied against and reduce a Non-U.S. Holder's adjusted tax basis in its common stock, but not below zero. Any excess will be treated as capital gain and will be treated as described below under the subsection titled "—Sale or Other Taxable Disposition."

Subject to the discussion below on effectively connected income, dividends paid to a Non-U.S. Holder of our common stock generally will be subject to U.S. federal withholding tax at a rate of 30% of the gross amount of the dividends (or such lower rate specified by an applicable income tax treaty, provided the Non-U.S. Holder furnishes the applicable withholding agent with documentation required to claim benefits under such tax treaty (generally, a valid IRS Form W-8BEN or W-8BEN-E or a successor form)). These certifications must be provided to the applicable withholding agent prior to the payment of dividends and must be updated periodically. A Non-U.S. Holder that does not timely furnish the required documentation, but that qualifies for a reduced treaty rate, may obtain a refund of any excess amounts withheld by timely filing an appropriate claim for refund with the IRS. Non-U.S. Holders should consult their tax advisors regarding U.S. federal withholding tax on distributions, including their eligibility for benefits under any applicable income tax treaties and the availability of a refund on any excess U.S. federal tax withheld.

If dividends paid to a Non-U.S. Holder are effectively connected with the Non-U.S. Holder's conduct of a trade or business within the United States (and, if required by an applicable income tax treaty, the Non-U.S. Holder maintains a permanent establishment in the United States to which such dividends are attributable), the Non-U.S. Holder will generally be exempt from the U.S. federal withholding tax described above. To claim the exemption, the Non-U.S. Holder must furnish to the applicable withholding agent a valid IRS FormW-8ECI (or a successor form) certifying that the dividends are effectively connected with the Non-U.S. Holder's conduct of a trade or business within the United States.

However, any such effectively connected dividends will be subject to U.S. federal income tax on a net income basis at the regular rates applicable to U.S. persons. A Non-U.S. Holder that is a corporation also may be subject to a branch profits tax at a rate of 30% (or such lower rate specified by an applicable income tax treaty) on such effectively connected dividends, as adjusted for certain items. Non-U.S. Holders should consult their tax advisors regarding any applicable tax treaties that may provide for different rules.

The foregoing discussion is subject to the discussion in the subsections below titled "—Information Reporting and Backup Withholding" and "—Foreign Account Tax Compliance Act".

Sale or Other Taxable Disposition

Subject to the discussion in the subsections below titled "—Information Reporting and Backup Withholding" and "—Foreign Account Tax Compliance Act," a Non-U.S. Holder generally will not be subject to U.S. federal income or withholding tax on any gain realized upon the sale or other taxable disposition of our common stock unless:

- the gain is effectively connected with the Non-U.S. Holder's conduct of a trade or business within the United States (and, if required by an applicable income tax treaty, the Non-U.S. Holder maintains a permanent establishment or fixed base in the United States to which such gain is attributable);
- the Non-U.S. Holder is a nonresident alien individual present in the United States for 183 days or more during the taxable year of the disposition and certain other requirements are met; or
- our common stock constitutes a U.S. real property interest ("USRPI") by reason of our status as a U.S. real property holding corporation ("USRPHC") for U.S. federal income tax purposes, at any time within the shorter of (1) the five-year period preceding the Non-U.S. Holder's disposition of our common stock and (2) theNon-U.S. Holder's holding period for our common stock.

Gain described in the first bullet point above generally will be subject to U.S. federal income tax on a net income basis at the regular rates applicable to U.S. persons. A Non-U.S. Holder that is a corporation also may be subject to a branch profits tax at a rate of 30% (or such lower rate specified by an applicable income tax treaty) on such effectively connected gain, as adjusted for certain items.

Gain described in the second bullet point above will be subject to U.S. federal income tax at a rate of 30% (or such lower rate specified by an applicable income tax treaty), which may generally be offset by certain U.S. source capital losses of the Non-U.S. Holder, provided the Non-U.S. Holder has timely filed U.S. federal income tax returns with respect to such losses.

With respect to the third bullet point above, we believe we currently are not, and do not anticipate becoming, a USRPHC. However, because the determination of whether we are a USRPHC depends on the fair market value of our USRPIs relative to the fair market value of our non-U.S. real property interests and our other business assets, there can be no assurance we currently are not a USRPHC or will not become a USRPHC in the future. Even if we are or were to become a USRPHC, gain arising from the sale or other taxable disposition by a Non-U.S. Holder of our common stock will not be subject to U.S. federal income tax if our common stock is

"regularly traded on an established securities market," as such terms are defined by applicable Treasury Regulations, during the calendar year in which the disposition occurs, and such Non-U.S. Holder owned, actually and constructively, 5% or less of our common stock throughout the shorter of (i) the five-year period ending on the date of the sale or other taxable disposition or (ii) the Non-U.S. Holder's holding period for our common stock. If we were to become a USRPHC and our common stock were not considered to be "regularly traded on an established securities market" during the calendar year in which the relevant disposition by a Non-U.S. Holder occurs, such Non-U.S. Holder (regardless of the percentage of stock owned) would be subject to U.S. federal income tax on a sale or other taxable disposition of our common stock and a 15% withholding tax would apply to the gross proceeds from such disposition.

Non-U.S. Holders should consult their tax advisors regarding potentially applicable income tax treaties that may provide for different rules.

Information Reporting and Backup Withholding

Payments of dividends on our common stock generally will not be subject to backup withholding provided the applicable withholding agent does not have actual knowledge or reason to know the Non-U.S. Holder is a U.S. person and the Non-U.S. Holder certifies its non-U.S. status by furnishing a valid IRS Form W-8BEN, W-8BEN-E, W-8ECI, W-8EXP or other applicable IRS form, or otherwise establishes an exemption. Information returns are required to be filed with the IRS in connection with any distributions on our common stock paid to the Non-U.S. Holder, regardless of whether any tax was actually withheld. Copies of these information returns may also be made available under the provisions of an applicable treaty or agreement to the tax authorities of the country in which the Non-U.S. Holder resides or is established.

Information reporting and, depending on the circumstances, backup withholding generally will apply (at a current rate of 24%) to the proceeds of the sale or other taxable disposition of our common stock within the United States or conducted through certain U.S.-related brokers, unless the applicable withholding agent receives the certification described above and does not have actual knowledge or reason to know that the Non-U.S. Holder is a U.S. person, or the holder otherwise establishes an exemption. Proceeds of a disposition of our common stock conducted through a non-U.S. office of a non-U.S. broker that does not have certain enumerated relationships with the United States generally will not be subject to backup withholding or information reporting.

Backup withholding is not an additional tax. Any amounts withheld under the backup withholding rules may be allowed as a refund or a credit against a Non-U.S. Holder's U.S. federal income tax liability, provided the required information is timely furnished to the IRS.

Foreign Account Tax Compliance Act

Withholding taxes may be imposed under Sections 1471 to 1474 of the Code and the rules and regulations promulgated thereunder (commonly referred to as "FATCA") on certain types of payments made to non-U.S. financial institutions and certain other non-U.S. entities. Specifically, a 30% withholding tax may be imposed on dividends on, and, subject to the discussion of the proposed U.S. Treasury Regulations below, gross proceeds from the sale or other disposition of, our common stock paid to a "foreign financial institution" or a "non-financial foreign entity" (each as defined in the Code), unless: (i) the foreign financial institution undertakes certain diligence, reporting and withholding obligations; (ii) the non-financial foreign entity either certifies it does not have any "substantial U.S. owners" (as defined in the Code) or furnishes identifying information regarding each substantial U.S. owner; or (iii) the foreign financial institution or non-financial foreign entity otherwise qualifies for an exemption from these rules. If the payee is a foreign financial institution and is subject to the diligence, reporting and withholding requirements in (i) above, it must enter into an agreement with the U.S. Department of the Treasury requiring, among other things, that it undertake to identify accounts held by certain "specified U.S. persons" or "United States-owned foreign entities" (each as defined in the Code), (ii) annually report certain information about such accounts, and (iii) withhold 30% on certain

payments to noncompliant foreign financial institutions and certain other account holders. Foreign financial institutions located in jurisdictions that have an intergovernmental agreement with the United States concerning FATCA may be subject to different rules.

Under the applicable Treasury Regulations and administrative guidance, withholding under FATCA generally applies to payments of dividends on our common stock. Withholding with respect to gross proceeds from the disposition of property such as our common stock was previously scheduled to begin on January 1, 2019; however, such withholding has been eliminated under proposed U.S. Treasury Regulations, which can be relied on until final regulations become effective. There can be no assurance that final Treasury Regulations would provide an exemption from withholding taxes under FATCA for gross proceeds.

Prospective investors should consult their tax advisors regarding the potential application of withholding under FATCA to their investment in our common stock.

UNDERWRITING

Subject to the terms and conditions set forth in the underwriting agreement, dated the date of this prospectus, among us and Jefferies LLC, Morgan Stanley & Co. LLC, and Moelis & Company LLC, as the representatives of the underwriters named below and the joint book-running managers of this offering, we have agreed to sell to the underwriters, and each of the underwriters has agreed, severally and not jointly, to purchase from us, the respective number of shares of common stock shown opposite its name below:

Underwriter	Number of Shares
Jefferies LLC	
Morgan Stanley & Co. LLC	
Moelis & Company LLC	
Citigroup Global Markets Inc.	
RBC Capital Markets, LLC	
Total	11,000,000

The underwriting agreement provides that the obligations of the several underwriters are subject to certain conditions precedent such as the receipt by the underwriters of officers' certificates and legal opinions and approval of certain legal matters by their counsel. The underwriting agreement provides that the underwriters will purchase all of the shares of common stock if any of them are purchased. If an underwriter defaults, the underwriting agreement provides that the purchase commitments of the non-defaulting underwriters may be increased or the underwriting agreement may be terminated. We have agreed to indemnify the underwriters and certain of their controlling persons against certain liabilities, including liabilities under the Securities Act, and to contribute to payments that the underwriters may be required to make in respect of those liabilities.

The underwriters have advised us that, following the completion of this offering, they currently intend to make a market in the common stock as permitted by applicable laws and regulations. However, the underwriters are not obligated to do so, and the underwriters may discontinue any market-making activities at any time without notice in their sole discretion. Accordingly, no assurance can be given as to the liquidity of the trading market for the common stock, that you will be able to sell any of the common stock held by you at a particular time or that the prices that you receive when you sell will be favorable.

The underwriters are offering the shares of common stock subject to their acceptance of the shares of common stock from us and subject to prior sale. The underwriters reserve the right to withdraw, cancel or modify offers to the public and to reject orders in whole or in part. In addition, the underwriters have advised us that they do not intend to confirm sales to any account over which they exercise discretionary authority except sales to accounts over which they have discretionary authority to exceed 5% of the common stock being offered.

Commission and Expenses

The underwriters have advised us that they propose to offer the shares of common stock to the public at the initial public offering price set forth on the cover page of this prospectus and to certain dealers, which may include the underwriters, at that price less a concession not in excess of $ per share of common stock. After the offering, the initial public offering price, concession and reallowance to dealers may be reduced by the representatives. No such reduction will change the amount of proceeds to be received by us as set forth on the cover page of this prospectus.

The following table shows the public offering price, the underwriting discounts and commissions that we are to pay the underwriters and the proceeds, before expenses, to us in connection with this offering. Such amounts are shown assuming both no exercise and full exercise of the underwriters' option to purchase additional shares.

	Per Share		Total	
	Without Option to Purchase Additional Shares	With Option to Purchase Additional Shares	Without Option to Purchase Additional Shares	With Option to Purchase Additional Shares
Public offering price	$	$	$	$
Underwriting discounts and commissions paid by us	$	$	$	$
Proceeds to us, before expenses	$	$	$	$

We estimate expenses payable by us in connection with this offering, other than the underwriting discounts and commissions referred to above, will be approximately $4,000,000. We have also agreed to reimburse the underwriters for certain of their expenses in an amount up to $65,000.

Determination of Offering Price

Prior to this offering, there has not been a public market for our common stock. Consequently, the initial public offering price for our common stock will be determined by negotiations between us and the representatives. Among the factors to be considered in these negotiations will be prevailing market conditions, our financial information, market valuations of other companies that we and the underwriters believe to be comparable to us, estimates of our business potential, the present state of our development and other factors deemed relevant.

We offer no assurances that the initial public offering price will correspond to the price at which the common stock will trade in the public market subsequent to the offering or that an active trading market for the common stock will develop and continue after the offering.

Listing

We have applied to have our common stock approved for listing on the NYSE under the trading symbol "LOAR."

Stamp Taxes

If you purchase shares of common stock offered in this prospectus, you may be required to pay stamp taxes and other charges under the laws and practices of the country of purchase, in addition to the offering price listed on the cover page of this prospectus.

Option to Purchase Additional Shares

We have granted to the underwriters an option, exercisable for 30 days from the date of this prospectus, to purchase, from time to time, in whole or in part, up to an aggregate of 1,650,000 shares from us at the public offering price set forth on the cover page of this prospectus, less underwriting discounts and commissions. If the underwriters exercise this option, each underwriter will be obligated, subject to specified conditions, to purchase a number of additional shares proportionate to that underwriter's initial purchase commitment as indicated in the table above. This option may be exercised only if the underwriters sell more shares than the total number set forth on the cover page of this prospectus.

No Sales of Similar Securities

We, our officers, directors and holders of all our outstanding capital stock have agreed, subject to specified exceptions, not to directly or indirectly:

- sell, offer to sell, contract to sell or lend, effect any short sale or establish or increase a "put equivalent position" within the meaning of Rule 16a-1(h) under the Exchange Act, pledge, hypothecate or grant any security interest in, or in any other way transfer or dispose of, in each whether effected directly or indirectly, any shares of common stock or units or any options or warrants or other rights to acquire shares of common stock or units or any securities exchangeable or exercisable for or convertible into shares of common stock or units, or to acquire other securities or rights ultimately exchangeable or exercisable for or convertible into shares or units, currently or hereafter owned either of record or beneficially (as defined in Rule 13d-3 under the Exchange Act) or by any family member, or
- enter into any swap, hedge or similar arrangement that transfers, in whole or in part, the economic risk of ownership of shares of common stock or units or any options or warrants or other rights to acquire shares of common stock or units or any securities exchangeable or exercisable for or convertible into shares of common stock or units, or to acquire other securities or rights ultimately exchangeable or exercisable for or convertible into shares or units, regardless of whether any such transaction is to be settled in securities, in cash or otherwise, or
- make any demand for, or exercise any right with respect to, the registration under the Securities Act of the offer and sale of any Shares or Related Securities, or cause to be filed a registration statement, prospectus or prospectus supplement (or an amendment or supplement thereto) with respect to any such registration; provided that a demand may be made or a right may be exercised under the Registration Rights Agreement with respect to the registration 180 days after the date of this prospectus that does not require the filing of any registration statement or any public announcement or activity regarding such registration during such 180-day period, or
- publicly announce an intention to do any of the foregoing for a period of 180 days after the date of this prospectus without the prior written consent of Jefferies LLC and Morgan Stanley & Co. LLC.

This restriction terminates after the close of trading of the common stock on and including the 180^{h} day after the date of this prospectus.

Notwithstanding the foregoing, the securityholder may transfer shares of common stock or units or any options or warrants or other rights to acquire shares of common stock or units or any securities exchangeable or exercisable for or convertible into shares of common stock or units, or to acquire other securities or rights ultimately exchangeable or exercisable for or convertible into shares or units:

i) as a bona fide gift or to a charitable organization or educational institution;

ii) by will, other testamentary document or intestate succession to the legal representative, heir, beneficiary or any immediate family member of the securityholder;

iii) to a trust whose beneficiaries consist exclusively of one or more of the securityholder and/or an immediate family member;

iv) by operation of law pursuant to a qualified domestic order, divorce settlement, divorce decree or separation agreement, or related court order related to the distribution of assets in connection with the dissolution of a marriage or civil union;

v) to a corporation, partnership, limited liability company or other entity of which the securityholder or any immediate family member is the legal and beneficial owner of all of the outstanding equity securities or similar interests;

vi) if the securityholder is a trust, to a trustor, trustee or beneficiary of the trust or to the estate of a beneficiary of such trust;

vii) if the securityholder is a corporation, partnership, limited liability company, trust or other business entity, to any shareholder, partner, or member of, or owner of a similar equity interest in, the securityholder, as the case may be;

viii) if the securityholder is a corporation, partnership, limited liability company, trust or other business entity, (A) to another corporation, partnership, limited liability company, trust or other business entity so long as the transferee is an affiliate of the securityholder (including where the securityholder is a partnership, to its general partner or a successor partnership or fund, or any other funds managed by such partnership) or (B) as part of a distribution or other transfer or distribution to general or limited partners, members or shareholders of, or other holders of equity interest in, the securityholder;

ix) that the securityholder may purchase shares of common stock (A) from the underwriters in this offering (if the securityholder is not an officer or director of the Company) or (B) in open market transactions after the completion of the offering; provided that no public disclosure or filing under the Exchange Act shall be required or shall be voluntarily made reporting a reduction in beneficial ownership in connection with subsequent sales of shares of common stock or other securities acquired in this offering or in such open market transactions;

x) in connection with the exercise, vesting or settlement of options, restricted stock units, warrants or other rights to purchase shares or units or any options or warrants or other rights to acquire shares of common stock or units or any securities exchangeable or exercisable for or convertible into shares of common stock or units, or to acquire other securities or rights ultimately exchangeable or exercisable for or convertible into shares or units (including, in each case, by way of "net" or "cashless" exercise), including for the payment of exercise price and tax and remittance payments due as a result of the exercise, vesting or settlement of such options, restricted stock units, warrants or rights; provided that any shares or units or any options or warrants or other rights to acquire shares of common stock or units or any securities exchangeable or exercisable for or convertible into shares of common stock or units, or to acquire other securities or rights ultimately exchangeable or exercisable for or convertible into shares or units received as a result of such exercise, vesting or settlement shall remain subject to the terms of this agreement; and provided further that any such options, restricted stock units, warrants or rights are held by the securityholder pursuant to an agreement or equity award granted under a stock incentive plan or other equity award plan, each such agreement or plan which is described in the Registration Statement;

xi) pursuant to a bona fide third-party tender offer, merger, amalgamation, consolidation or other similar transaction that is approved by the Board and made to all holders of the Company's capital stock after the offering involving a change of control of the Company (including, without limitation, the entering into any lock-up, voting or similar agreement pursuant to which the securityholder may agree to transfer, sell, tender or otherwise dispose of shares or units or any options or warrants or other rights to acquire shares of common stock or units or any securities exchangeable or exercisable for or convertible into shares of common stock or units, or to acquire other securities or rights ultimately exchangeable or exercisable for or convertible into shares or units or other such securities in connection with such transaction, or vote any shares or units or any options or warrants or other rights to acquire shares of common stock or units or any securities exchangeable or exercisable for or convertible into shares of common stock or units, or to acquire other securities or rights ultimately exchangeable or exercisable for or convertible into shares or units or other such securities in favor of any such transaction), provided that in the event that such tender offer, merger, amalgamation, consolidation or other similar transaction is not completed, the securityholder's shares and units or any options or warrants or other rights to

acquire shares of common stock or units or any securities exchangeable or exercisable for or convertible into shares of common stock or units, or to acquire other securities or rights ultimately exchangeable or exercisable for or convertible into shares or units, shall remain subject to the provisions of this agreement; or

xii) to the Company in connection with (A) the termination of the securityholder's employment with the Company, (B) the securityholder's death or disability or (C) pursuant to agreements under which the Company has the option to repurchase such shares or units or any options or warrants or other rights to acquire shares of common stock or units or any securities exchangeable or exercisable for or convertible into shares of common stock or units, or to acquire other securities or rights ultimately exchangeable or exercisable for or convertible into shares or units.

Provided, however, that in any such case, it shall be a condition to such transfer that:

- in the case of any transfer pursuant to clauses (i) through (viii) above, each transferee executes and delivers to Jefferies and Morgan Stanley an agreement in form and substance satisfactory to Jefferies and Morgan Stanley stating that such transferee is receiving and holding such shares and/or units or options or warrants or other rights to acquire shares of common stock or units or any securities exchangeable or exercisable for or convertible into shares of common stock or units, or to acquire other securities or rights ultimately exchangeable or exercisable for or convertible into shares or units, subject to the provisions of this letter agreement and agrees not to sell or offer to sell such shares and/or units or any options or warrants or other rights to acquire shares of common stock or units or any securities exchangeable or exercisable for or convertible into shares of common stock or units, or to acquire other securities or rights ultimately exchangeable or exercisable for or convertible into shares or units, engage in any swap or engage in any other activities restricted under this letter agreement except in accordance with this letter agreement (as if such transferee had been an original signatory hereto); and
- in the case of any transfer pursuant to clauses (i) through (viii) above, such transfer shall not involve a disposition for value; and
- in the case of any transfer pursuant to clauses (i) through (x) and (xii) above, prior to the expiration of such180-day period, it shall be a condition to such transfer that no public disclosure or filing under the Exchange Act by any party to the transfer (donor, donee, transferor or transferee) shall be made voluntarily during such 180-day period, and if the securityholder is required to file a report under the Exchange Act reporting a change in beneficial ownership of shares or units or any options or warrants or other rights to acquire shares of common stock or units or any securities exchangeable or exercisable for or convertible into shares of common stock or units, or to acquire other securities or rights ultimately exchangeable or exercisable for or convertible into shares or units during the Lock-up Period, the securityholder shall include a statement in such report indicating the circumstances of such transfer and, in the case of a transfer pursuant to clauses (i) through (viii), that the transferee has agreed to be bound by the terms of this letter.

Jefferies LLC and Morgan Stanley & Co. LLC may, in their sole discretion and at any time or from time to time before the termination of the 180-day period release all or any portion of the securities subject tolock-up agreements. There are no existing agreements between the underwriters and any of our stockholders who will execute a lock-up agreement, providing consent to the sale of shares prior to the expiration of thelock-up period.

Stabilization

The underwriters have advised us that they, pursuant to Regulation M under the Exchange Act, and certain persons participating in the offering may engage in short sale transactions, stabilizing transactions,

syndicate covering transactions or the imposition of penalty bids in connection with this offering. These activities may have the effect of stabilizing or maintaining the market price of the common stock at a level above that which might otherwise prevail in the open market. Establishing short sales positions may involve either "covered" short sales or "naked" short sales.

"Covered" short sales are sales made in an amount not greater than the underwriters' option to purchase additional shares of our common stock in this offering. The underwriters may close out any covered short position by either exercising their option to purchase additional shares of our common stock or purchasing shares of our common stock in the open market. In determining the source of shares to close out the covered short position, the underwriters will consider, among other things, the price of shares available for purchase in the open market as compared to the price at which they may purchase shares through the option to purchase additional shares.

"Naked" short sales are sales in excess of the option to purchase additional shares of our common stock. The underwriters must close out any naked short position by purchasing shares in the open market. A naked short position is more likely to be created if the underwriters are concerned that there may be downward pressure on the price of the shares of our common stock in the open market after pricing that could adversely affect investors who purchase in this offering.

A stabilizing bid is a bid for the purchase of shares of common stock on behalf of the underwriters for the purpose of fixing or maintaining the price of the common stock. A syndicate covering transaction is the bid for or the purchase of shares of common stock on behalf of the underwriters to reduce a short position incurred by the underwriters in connection with the offering. Similar to other purchase transactions, the underwriter's purchases to cover the syndicate short sales may have the effect of raising or maintaining the market price of our common stock or preventing or retarding a decline in the market price of our common stock. As a result, the price of our common stock may be higher than the price that might otherwise exist in the open market. A penalty bid is an arrangement permitting the underwriters to reclaim the selling concession otherwise accruing to a syndicate member in connection with the offering if the common stock originally sold by such syndicate member are purchased in a syndicate covering transaction and therefore have not been effectively placed by such syndicate member.

Neither we, nor any of the underwriters, make any representation or prediction as to the direction or magnitude of any effect that the transactions described above may have on the price of our common stock. The underwriters are not obligated to engage in these activities and, if commenced, any of the activities may be discontinued at any time.

Electronic Distribution

A prospectus in electronic format may be made available bye-mail or on the web sites or through online services maintained by one or more of the underwriters or their affiliates. In those cases, prospective investors may view offering terms online and may be allowed to place orders online. The underwriters may agree with us to allocate a specific number of shares of common stock for sale to online brokerage account holders. Any such allocation for online distributions will be made by the underwriters on the same basis as other allocations. Other than the prospectus in electronic format, the information on the underwriters' web sites and any information contained in any other web site maintained by any of the underwriters is not part of this prospectus, has not been approved and/or endorsed by us or the underwriters and should not be relied upon by investors.

Other Activities and Relationships

The underwriters and certain of their affiliates are full service financial institutions engaged in various activities, which may include securities trading, commercial and investment banking, financial advisory, investment management, investment research, principal investment, hedging, financing and brokerage activities.

The underwriters and certain of their affiliates have, from time to time, performed, and may in the future perform, various commercial and investment banking and financial advisory services for us and our affiliates, for which they received or will receive customary fees and expenses.

In the ordinary course of their various business activities, the underwriters and certain of their affiliates and employees may make or hold a broad array of investments and actively trade debt and equity securities (or related derivative securities) and financial instruments (including bank loans) for their own account and for the accounts of their customers, and such investment and securities activities may involve securities and/or instruments issued by us and our affiliates. If the underwriters or their respective affiliates have a lending relationship with us, they routinely hedge their credit exposure to us consistent with their customary risk management policies. The underwriters and their respective affiliates may hedge such exposure by entering into transactions which consist of either the purchase of credit default swaps or the creation of short positions in our securities or the securities of our affiliates, including potentially the common stock offered hereby. Any such short positions could adversely affect future trading prices of the common stock offered hereby. The underwriters and certain of their respective affiliates may also communicate independent investment recommendations, market color or trading ideas and/or publish or express independent research views in respect of such securities or instruments and may at any time hold, or recommend to clients that they acquire, long and/or short positions in such securities and instruments.

Directed Share Program

At our request, the underwriters have reserved up to 660,000 shares of common stock, or 6% of the shares offered by this prospectus, for sale at the public offering price through a directed share program to certain of our non-employee directors and employees. If purchased, these shares will be subject to the terms of any lock-up agreements.

The number of shares of common stock available for sale to the general public will be reduced to the extent that such persons purchase such reserved shares. Any reserved shares not so purchased will be offered by the underwriters to the general public on the same basis as the other shares offered by this prospectus. Other than the underwriting discount described on the front cover of this prospectus, the underwriters will not be entitled to any commission with respect to shares of common stock sold pursuant to the directed share program. We will agree to indemnify the underwriters against certain liabilities and expenses, including liabilities under the Securities Act, in connection with sales of the shares reserved for the directed share program. Morgan Stanley & Co. LLC will administer our directed share program.

Selling Restrictions

Canada

(A) Resale Restrictions

The distribution of the shares in Canada is being made only in the provinces of Ontario, Quebec, Alberta and British Columbia on a private placement basis exempt from the requirement that we prepare and file a prospectus with the securities regulatory authorities in each province where trades of these securities are made. Any resale of the shares in Canada must be made under applicable securities laws which may vary depending on the relevant jurisdiction, and which may require resales to be made under available statutory exemptions or under a discretionary exemption granted by the applicable Canadian securities regulatory authority. Purchasers are advised to seek legal advice prior to any resale of the securities.

(B) Representations of Canadian Purchasers

By purchasing shares in Canada and accepting delivery of a purchase confirmation, a purchaser is representing to us and the dealer from whom the purchase confirmation is received that:

- the purchaser is entitled under applicable provincial securities laws to purchase the shares without the benefit of a prospectus qualified under those securities laws as it is an "accredited investor" as defined under National Instrument 45-106 – *Prospectus Exemptions*,
- the purchaser is a "permitted client" as defined in National Instrument 31-103—*Registration Requirements, Exemptions and Ongoing Registrant Obligations*,
- where required by law, the purchaser is purchasing as principal and not as agent, and
- the purchaser has reviewed the text above under Resale Restrictions.

(C) Conflicts of Interest

Canadian purchasers are hereby notified that certain of the underwriters are relying on the exemption set out in section 3A.3 or 3A.4, if applicable, of National Instrument 33-105 – *Underwriting Conflicts* from having to provide certain conflict of interest disclosure in this document.

(D) Statutory Rights of Action

Securities legislation in certain provinces or territories of Canada may provide a purchaser with remedies for rescission or damages if the prospectus (including any amendment thereto) such as this document contains a misrepresentation, provided that the remedies for rescission or damages are exercised by the purchaser within the time limit prescribed by the securities legislation of the purchaser's province or territory. The purchaser of these securities in Canada should refer to any applicable provisions of the securities legislation of the purchaser's province or territory for particulars of these rights or consult with a legal advisor.

(E) Enforcement of Legal Rights

All of our directors and officers as well as the experts named herein may be located outside of Canada and, as a result, it may not be possible for Canadian purchasers to effect service of process within Canada upon us or those persons. All or a substantial portion of our assets and the assets of those persons may be located outside of Canada and, as a result, it may not be possible to satisfy a judgment against us or those persons in Canada or to enforce a judgment obtained in Canadian courts against us or those persons outside of Canada.

(F) Taxation and Eligibility for Investment

Canadian purchasers of the shares should consult their own legal and tax advisors with respect to the tax consequences of an investment in shares in their particular circumstances and about the eligibility of the shares for investment by the purchaser under relevant Canadian legislation.

(G) Language of Documents

The purchaser confirms its express wish and that it has requested that this document, all documents evidencing or relating to the sale of the securities described herein and all other related documents be drawn up exclusively in the English language. *L'acquéreur confirme sa volonté expresse et qu'il a demandé que le présent document, tous les documents attestant de la vente des titres décrits dans le présent document ou s'y rapportant ainsi que tous les autres documents s'y rattachant soient rédigés exclusivement en langue anglaise.*

Australia

This prospectus is not a disclosure document for the purposes of Australia's Corporations Act 2001 (Cth) of Australia, or Corporations Act, has not been lodged with the Australian Securities & Investments

Commission and is only directed to the categories of exempt persons set out below. Accordingly, if you receive this prospectus in Australia:

You confirm and warrant that you are either:

a “sophisticated investor” under section 708(8)(a) or (b) of the Corporations Act;

a “sophisticated investor” under section 708(8)(c) or (d) of the Corporations Act and that you have provided an accountant’s certificate to the Company which complies with the requirements of section 708(8)(c)(i) or (ii) of the Corporations Act and related regulations before the offer has been made;

a person associated with the Company under Section 708(12) of the Corporations Act; or

a “professional investor” within the meaning of section 708(11)(a) or (b) of the Corporations Act.

To the extent that you are unable to confirm or warrant that you are an exempt sophisticated investor, associated person or professional investor under the Corporations Act any offer made to you under this prospectus is void and incapable of acceptance.

You warrant and agree that you will not offer any of the securities issued to you pursuant to this prospectus for resale in Australia within 12 months of those securities being issued unless any such resale offer is exempt from the requirement to issue a disclosure document under section 708 of the Corporations Act.

European Economic Area

In relation to each Member State of the European Economic Area (each, a “Relevant State”), no shares have been offered or will be offered pursuant to the offering to the public in that Relevant State prior to the publication of a prospectus in relation to the shares which have been approved by the competent authority in that Relevant State or, where appropriate, approved in another Relevant State and notified to the competent authority in that Relevant State, all in accordance with the Prospectus Regulation, except that the shares may be offered to the public in that Relevant State at any time:

(a) to any legal entity which is a “qualified investor” as defined under Article 2 of the Prospectus Regulation;

(b) to fewer than 150 natural or legal persons (other than qualified investors as defined under Article 2 of the Prospectus Regulation), subject to obtaining the prior consent of representatives for any such offer; or

(c) in any other circumstances falling within Article 1(4) of the Prospectus Regulation,

provided that no such offer of the shares shall require us or any of the representatives to publish a prospectus pursuant to Article 3 of the Prospectus Regulation or supplement a prospectus pursuant to Article 23 of the Prospectus Regulation.

For the purposes of this provision, the expression “offer to the public” in relation to the shares in any Relevant State means the communication in any form and by any means of sufficient information on the terms of the offer and any shares to be offered so as to enable an investor to decide to purchase or subscribe for any shares, and the expression “Prospectus Regulation” means Regulation (EU) 2017/1129.

Hong Kong

No securities have been offered or sold, and no securities may be offered or sold, in Hong Kong, by means of any document, other than to persons whose ordinary business is to buy or sell shares or debentures,

whether as principal or agent; or to "professional investors" as defined in the Securities and Futures Ordinance (Cap. 571) of Hong Kong ("SFO") and any rules made under that Ordinance; or in other circumstances which do not result in the document being a "prospectus" as defined in the Companies Ordinance (Cap. 32) of Hong Kong ("CO") or which do not constitute an offer or invitation to the public for the purpose of the CO or the SFO. No document, invitation or advertisement relating to the securities has been issued or may be issued or may be in the possession of any person for the purpose of issue (in each case whether in Hong Kong or elsewhere), which is directed at, or the contents of which are likely to be accessed or read by, the public of Hong Kong (except if permitted under the securities laws of Hong Kong) other than with respect to securities which are or are intended to be disposed of only to persons outside Hong Kong or only to "professional investors" as defined in the SFO and any rules made under that Ordinance.

This prospectus has not been registered with the Registrar of Companies in Hong Kong. Accordingly, this prospectus may not be issued, circulated or distributed in Hong Kong, and the securities may not be offered for subscription to members of the public in Hong Kong. Each person acquiring the securities will be required, and is deemed by the acquisition of the securities, to confirm that he is aware of the restriction on offers of the securities described in this prospectus and the relevant offering documents and that he is not acquiring, and has not been offered any securities in circumstances that contravene any such restrictions.

Israel

This document does not constitute a prospectus under the Israeli Securities Law, 5728-1968, or the Securities Law, and has not been filed with or approved by the Israel Securities Authority. In Israel, this prospectus is being distributed only to, and is directed only at, and any offer of the shares is directed only at, (i) a limited number of persons in accordance with the Israeli Securities Law and (ii) investors listed in the first addendum, or the Addendum, to the Israeli Securities Law, consisting primarily of joint investment in trust funds, provident funds, insurance companies, banks, portfolio managers, investment advisors, members of the Tel Aviv Stock Exchange, underwriters, venture capital funds, entities with equity in excess of NIS 50 million and "qualified individuals," each as defined in the Addendum (as it may be amended from time to time), collectively referred to as qualified investors (in each case, purchasing for their own account or, where permitted under the Addendum, for the accounts of their clients who are investors listed in the Addendum). Qualified investors are required to submit written confirmation that they fall within the scope of the Addendum, are aware of the meaning of same and agree to it.

Japan

The offering has not been and will not be registered under the Financial Instruments and Exchange Law of Japan (Law No. 25 of 1948 of Japan, as amended), or FIEL, and the underwriters will not offer or sell any securities, directly or indirectly, in Japan or to, or for the benefit of, any resident of Japan (which term as used herein means any person resident in Japan, including any corporation or other entity organized under the laws of Japan), or to others for re-offering or resale, directly or indirectly, in Japan or to, or for the benefit of, any resident of Japan, except pursuant to an exemption from the registration requirements of, and otherwise in compliance with, the FIEL and any other applicable laws, regulations and ministerial guidelines of Japan.

Singapore

This prospectus has not been and will not be lodged or registered as a prospectus with the Monetary Authority of Singapore. Accordingly, this prospectus and any other document or material in connection with the offer or sale, or invitation for subscription or purchase, of the shares may not be circulated or distributed, nor may the shares be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore other than (i) to an institutional investor under Section 274 of the Securities and Futures Act, Chapter 289 of Singapore (the "SFA"), (ii) to a relevant person pursuant to Section 275(1), or any person pursuant to Section 275(1A), and in accordance with the conditions specified in

Section 275, of the SFA, or (iii) otherwise pursuant to, and in accordance with the conditions of, any other applicable provision of the SFA.

Where the shares are subscribed or purchased under Section 275 of the SFA by a relevant person which is:

(a) a corporation (which is not an accredited investor (as defined in Section 4A of the SFA)) the sole business of which is to hold investments and the entire share capital of which is owned by one or more individuals, each of whom is an accredited investor; or

(b) a trust (where the trustee is not an accredited investor) whose sole purpose is to hold investments and each beneficiary of the trust is an individual who is an accredited investor,

securities (as defined in Section 239(1) of the SFA) of that corporation or the beneficiaries' rights and interest (howsoever described) in that trust shall not be transferred within six months after that corporation or that trust has acquired the shares pursuant to an offer made under Section 275 of the SFA except:

(i) to an institutional investor or to a relevant person defined in Section 275(2) of the SFA, or to any person arising from an offer referred to in Section 275(1A) or Section 276(4)(i)(B) of the SFA;

(ii) where no consideration is or will be given for the transfer;

(iii) where the transfer is by operation of law;

(iv) as specified in Section 276(7) of the SFA; or

(v) as specified in Regulation 32 of the Securities and Futures (Offers of Investments) (Shares and Debentures) Regulations 2005 of Singapore.

Switzerland

The securities may not be publicly offered in Switzerland and will not be listed on the SIX Swiss Exchange ("SIX") or on any other stock exchange or regulated trading facility in Switzerland. This prospectus has been prepared without regard to the disclosure standards for issuance prospectuses under art. 652a or art. 1156 of the Swiss Code of Obligations or the disclosure standards for listing prospectuses under art. 27 ff. of the SIX Listing Rules or the listing rules of any other stock exchange or regulated trading facility in Switzerland. Neither this prospectus nor any other offering or marketing material relating to the securities or the offering may be publicly distributed or otherwise made publicly available in Switzerland.

Neither this prospectus nor any other offering or marketing material relating to the offering, the Company or the securities have been or will be filed with or approved by any Swiss regulatory authority. In particular, this prospectus will not be filed with, and the offer of securities will not be supervised by, the Swiss Financial Market Supervisory Authority FINMA, and the offer of securities has not been and will not be authorized under the Swiss Federal Act on Collective Investment Schemes ("CISA"). The investor protection afforded to acquirers of interests in collective investment schemes under the CISA does not extend to acquirers of securities.

United Kingdom

No shares have been offered or will be offered pursuant to the offering to the public in the United Kingdom prior to the publication of a prospectus in relation to the shares which has been approved by the Financial Conduct Authority, except that the shares may be offered to the public in the United Kingdom at any time:

(a) to any legal entity which is a qualified investor as defined under Article 2 of the UK Prospectus Regulation;

(b) to fewer than 150 natural or legal persons (other than qualified investors as defined under Article 2 of the UK Prospectus Regulation), subject to obtaining the prior consent of the representatives for any such offer; or

(c) in any other circumstances falling within Section 86 of the FSMA,

provided that no such offer of the shares shall require the Company or any Manager to publish a prospectus pursuant to Section 85 of the FSMA or supplement a prospectus pursuant to Article 23 of the UK Prospectus Regulation. For the purposes of this provision, the expression an “offer to the public” in relation to the shares in the United Kingdom means the communication in any form and by any means of sufficient information on the terms of the offer and any shares to be offered so as to enable an investor to decide to purchase or subscribe for any shares and the expression “UK Prospectus Regulation” means Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018.

LEGAL MATTERS

The validity of the shares of common stock offered by this prospectus will be passed upon for us by Benesch, Friedlander, Coplan & Aronoff LLP, New York, New York. Certain legal matters in connection with this offering will be passed upon for the underwriters by Ropes & Gray LLP, Boston, Massachusetts.

EXPERTS

The consolidated financial statements of Loar Holdings, LLC and Subsidiaries at December 31, 2023 and 2022, and for each of the two years in the period ended December 31, 2023, appearing in this prospectus and registration statement have been audited by Ernst & Young LLP, independent registered public accounting firm, as set forth in their report thereon appearing elsewhere herein, and are included in reliance upon such report given on the authority of such firm as experts in accounting and auditing.

WHERE YOU CAN FIND MORE INFORMATION

We have filed a registration statement on Form S-1 under the Securities Act with respect to the common stock offered by this prospectus with the SEC. This prospectus is a part of the registration statement and does not contain all of the information set forth in the registration statement and its exhibits and schedules, portions of which have been omitted as permitted by the rules and regulations of the SEC. For further information about us and our common stock, you should refer to the registration statement and its exhibits and schedules. Statements contained in this prospectus regarding the contents of any contract or other document referred to in those documents are not necessarily complete, and in each instance, we refer you to the copy of the contract or other document filed as an exhibit to the registration statement or other document. Each of these statements is qualified in all respects by this reference.

Following the completion of this offering, we will be subject to the informational reporting requirements of the Exchange Act and, in accordance with the Exchange Act, we will file annual, quarterly and current reports, proxy statements and other information with the SEC. Our filings with the SEC will be available to the public on the SEC’s website at http://www.sec.gov. Those filings will also be available to the public on, or accessible through, our website (www.loargroup.com), free of charge, under the heading “Investor Relations.” The information we file with the SEC or contained on or accessible through our corporate website or any other website that we may maintain is not part of this prospectus or the registration statement of which this prospectus is a part.

We intend to make available to our common stockholders annual reports containing financial statements audited by an independent registered public accounting firm.

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Report of Independent Registered Public Accounting Firm

To the Members and the Board of Directors of Loar Holdings, LLC and Subsidiaries

Opinion on the Financial Statements

We have audited the accompanying consolidated balance sheets of Loar Holdings, LLC and Subsidiaries (the Company) as of December 31, 2023 and 2022, the related consolidated statements of operations, comprehensive loss, member's equity and cash flows for each of the two years in the period ended December 31, 2023, and the related notes (collectively referred to as the "consolidated financial statements"). In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of the Company at December 31, 2023 and 2022, and the results of its operations and its cash flows for each of the two years in the period ended December 31, 2023, in conformity with U.S. generally accepted accounting principles.

Basis for Opinion

These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on the Company's financial statements based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (PCAOB) and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud. The Company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. As part of our audits, we are required to obtain an understanding of internal control over financial reporting but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we express no such opinion.

Our audits included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audits provide a reasonable basis for our opinion.

/s/ Ernst & Young LLP

We have served as the Company's auditor since 2013.

Stamford, Connecticut

April 2, 2024

Loar Holdings, LLC and Subsidiaries
(A Limited Liability Company)

Consolidated Balance Sheets
as of December 31, 2023 and 2022
(in thousands)

	2023	2022
Assets		
Current assets:		
Cash and cash equivalents	$ 21,489	$ 35,497
Accounts receivable, net	59,002	40,897
Inventories	77,962	61,001
Other current assets	11,830	11,806
Income taxes receivable	393	645
Total current assets	170,676	149,846
Property, plant and equipment, net	72,174	63,521
Finance lease assets	2,448	2,726
Operating lease assets	6,297	5,629
Other long-term assets	11,420	8,150
Intangible assets, net	316,542	322,657
Goodwill	470,888	441,992
Total assets	$ 1,050,445	$ 994,521
Liabilities and member’s equity		
Current liabilities:		
Accounts payable	$ 12,876	$ 10,167
Current portion of long-term debt, net	6,896	5,039
Current portion of finance lease liabilities	190	153
Current portion of operating lease liabilities	609	826
Income taxes payable	6,133	1,471
Accrued expenses and other current liabilities	24,776	20,749
Total current liabilities	51,480	38,405
Deferred income taxes	36,785	40,641
Long-term debt, net	528,582	481,986
Finance lease liabilities	3,401	3,592
Operating lease liabilities	5,802	4,848
Environmental liabilities	1,145	1,225
Other long-term liabilities	5,109	1,850
Commitments and contingencies		
Member’s equity	418,141	421,974
Total liabilities and member’s equity	$ 1,050,445	$ 994,521

The accompanying notes are an integral part of these consolidated financial statements.

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Loar Holdings, LLC and Subsidiaries
(A Limited Liability Company)

Consolidated Statements of Operations
(in thousands, except common unit and per common unit amounts)

	Years Ended December 31,	
	2023	2022
Net sales	$ 317,477	$ 239,434
Cost of sales	163,213	127,934
Gross profit	154,264	111,500
Selling, general and administrative expenses	82,141	66,536
Transaction expenses	3,394	6,365
Other income	762	861
Operating income	69,491	39,460
Interest expense, net	67,054	42,071
Income (loss) before income taxes	2,437	(2,611)
Income tax (provision) benefit	(7,052)	142
Net loss	$ (4,615)	$ (2,469)
Net loss per common unit – basic and diluted	$ (22,620.18)	$ (12,101.03)
Weighted average common units outstanding – basic and diluted	204	204

The accompanying notes are an integral part of these consolidated financial statements.

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Loar Holdings, LLC and Subsidiaries
(A Limited Liability Company)

Consolidated Statements of Comprehensive Loss
(in thousands)

	Years Ended December 31,	
	2023	2022
Net loss	$ (4,615)	$ (2,469)
Cumulative translation adjustments, net of tax	410	(567)
Comprehensive loss	$ (4,205)	$ (3,036)

The accompanying notes are an integral part of these consolidated financial statements.

Loar Holdings, LLC and Subsidiaries
(A Limited Liability Company)

Consolidated Statements of Member's Equity
(in thousands)

Balance, January 1, 2022	$423,484
Net loss	(2,469)
Stock-based compensation	1,526
Cumulative translation adjustments, net of tax	(567)
Balance, December 31, 2022	421,974
Net loss	(4,615)
Stock-based compensation	372
Cumulative translation adjustments, net of tax	410
Balance, December 31, 2023	$418,141

The accompanying notes are an integral part of these consolidated financial statements.

Loar Holdings, LLC and Subsidiaries
(A Limited Liability Company)

Consolidated Statements of Cash Flows
(in thousands)

	Years Ended December 31,	
	2023	2022
Operating activities		
Net loss	$ (4,615)	$ (2,469)
Adjustments to reconcile net loss to net cash provided by operating activities:		
Depreciation	9,938	8,882
Amortization of intangible and other long-term assets	28,086	25,074
Amortization of debt issuance costs	2,583	2,298
Recognition of inventory step-up	603	704
Stock-based compensation	372	1,526
Deferred income taxes	(3,757)	(3,741)
Non-cash lease expense	871	892
Changes in assets and liabilities, net of acquisitions:		
Accounts receivable	(13,734)	(8,534)
Inventories	(11,171)	(6,193)
Other assets	(1,848)	(7,414)
Accounts payable	808	1,229
Other liabilities	5,560	2,231
Environmental liabilities	(80)	(111)
Operating lease liabilities	(803)	(1,104)
Net cash provided by operating activities	12,813	13,270
Investing activities		
Capital expenditures	(12,134)	(7,934)
Payment for acquisitions, net of cash acquired	(60,423)	(173,899)
Net cash used in investing activities	(72,557)	(181,833)
Financing activities		
Proceeds from issuance of long-term debt	53,000	145,000
Payments of long-term debt	(6,070)	(4,369)
Debt issuance costs	(1,060)	(3,549)
Payments of finance lease liabilities	(153)	(162)
Payment of deferred purchase obligation	—	(1,615)
Net cash provided by financing activities	45,717	135,305
Effect of translation adjustments on cash and cash equivalents	19	160
Net decrease in cash, cash equivalents and restricted cash	(14,008)	(33,098)
Cash, cash equivalents and restricted cash, beginning of period	35,497	68,595
Cash, cash equivalents and restricted cash, end of period	$ 21,489	$ 35,497
Supplemental information		
Interest paid during the period, net of capitalized amounts	$ 64,214	$ 39,604
Income taxes paid during the period, net of refunds	$ 5,044	$ 2,575

The accompanying notes are an integral part of these consolidated financial statements.

Loar Holdings, LLC and Subsidiaries
(A Limited Liability Company)

Notes to Consolidated Financial Statements

1. Organization

In August 2017, Loar Holdings, LLC (Loar or the Company) was formed as a Limited Liability Company for the purpose of acquiring Loar Group Inc. (LGI) (the Acquisition). LGI, formed in 2012, and its subsidiaries (Loar Group), specialize in the design and manufacture of aerospace and defense components. Loar is a private holding company and is 100% owned by Loar Acquisition 13, LLC (LA13).

Description of Business

Loar specializes in the design, manufacture, and sale of niche aerospace and defense components that are essential for today's aircraft and aerospace and defense systems. The Company focuses on mission-critical highly engineered solutions with high intellectual property content. Manufactured products include a diverse range of applications supporting nearly every major aircraft platform in use today and include auto throttles, lap-belt airbags, two- and three-point seat belts, water purification systems, fire barriers, polyimide washers and bushings, latches, hold-open and tie rods, temperature and fluid sensors and switches, carbon and metallic brake discs, fluid and pneumatic-based ice protection, RAM air components, sealing solutions and motion and actuation devices, among others. The Company's activities are conducted through its wholly owned subsidiaries, which operate across ten manufacturing facilities located in the United States, one manufacturing facility in Germany and one manufacturing facility in the United Kingdom (UK).

Loar's operations are organized and managed as one segment designed to offer its customers aerospace related parts and supplies. A chief operating decision maker assesses performance and allocates resources based upon an evaluation of consolidated data that includes the results of the Company's overall operations that have similar economic characteristics. As such, the single operating segment reflects how the Company's operations are managed, how resources are allocated, and how operating performance is evaluated by senior management.

The Company's customers are concentrated in the aerospace industry. The Company's two largest customers accounted for approximately 24% and 27% of sales during the years ended December 31, 2023 and 2022, respectively, and approximately 36% and 33% of accounts receivable at December 31, 2023 and 2022, respectively.

The Company had approximately 1,300 full-time, part-time and temporary employees. Approximately 200 of the full-time and part-time employees are represented by labor unions. One collective bargaining agreement between the Company and its labor union expires on October 31, 2025 and one collective bargaining agreement, covering approximately 60 employees, does not have an expiration.

Geographic Area Information

Net sales are measured based on the geographic destination of sales. Long-lived tangible assets consist of property, plant and equipment, net and finance and operating lease assets. Net sales and tangible long-lived assets of individual countries outside of the United States are not material.

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1. Organization (continued)

Net sales by geographic area were as follows (in thousands):

	Years Ended December 31,	
	2023	2022
United States	$ 213,692	$ 171,523
Foreign countries	103,785	67,911
	$ 317,477	$ 239,434

Long-lived tangible assets were as follows (in thousands):

	December 31,	
	2023	2022
United States	$ 70,821	$ 66,858
Foreign countries	10,098	5,018
	$ 80,919	$ 71,876

2. Acquisitions

DAC Engineered Products, LLC

On July 3, 2023, the Company acquired Desser Aerospace's Proprietary Solutions businesses from VSE Corporation (NASDAQ:VSEC; VSE) for $31.4 million in cash. The acquired entities operate as DAC Engineered Products, LLC (DAC). Under the purchase agreement, there is a potential future payout of up to $7.0 million to the seller related to achieving certain financial targets for 2024 and 2025. The fair value of the liability in connection with this contingent payout is de minimis. DAC's products include, but are not limited to: carbon brake discs, steel brake discs, starter generators and vacuum generators, primarily for general aviation and regional jets.

The total purchase price was allocated to the underlying assets acquired and liabilities assumed based upon the estimated fair values at the date of acquisition in accordance with Accounting Standards Codification (ASC) 805, *Business Combinations.* The following table summarizes the preliminary purchase price allocation of the estimated fair values of the assets acquired and the liabilities assumed at the transaction date (in thousands):

Assets acquired:	
Current assets	$ 3,768
Property, plant and equipment	763
Intangible assets	10,500
Goodwill	17,529
Deferred taxes	448
Total assets acquired	33,008
Liabilities assumed:	
Current liabilities	1,341
Long-term liabilities	249
Total liabilities assumed	1,590
Net assets acquired	$ 31,418

2. Acquisitions (continued)

Inventory was recorded at its estimated fair value, which represented an amount equivalent to estimated selling price less fulfillment costs and a normative selling profit. The increase in fair value of inventory from the acquisition was approximately $0.2 million, which was recognized in cost of goods sold for the year ended December 31, 2023.

Goodwill is primarily attributable to the assembled workforce and expected synergies with other acquired companies, combined with the industry operating expertise of management. These are among the factors that contributed to a purchase price that resulted in the recognition of goodwill. Goodwill is deductible for tax purposes.

The results of operations of DAC are included in the Company's consolidated financial statements for the period subsequent to the completion of the acquisition. DAC contributed $7.9 million of net sales and $2.0 million of operating income for the year ended December 31, 2023.

Pro forma financial information

Had the acquisition of DAC occurred as of January 1, 2022, net sales on a pro forma basis for the years ended December 31, 2023 and 2022 would not have been materially different than the reported amounts. Additionally, income (loss) before income taxes on a pro forma basis for the years ended December 31, 2023 and 2022 would have been $2.1 million and $(2.8) million, respectively. The pro forma results are not necessarily indicative of the operating results that would have occurred had the acquisition been effective January 1, 2022, nor are they intended to be indicative of results that may occur in the future. The underlying pro forma information includes the historical financial results of the Company and the acquired business adjusted for certain items such as amortization of acquired intangible assets of $0.4 million and $0.7 million and interest expense of $1.3 million and $1.9 million, for the years ended December 31, 2023 and 2022, respectively. The pro forma information does not include the effects of any synergies, cost reduction initiatives or anticipated integration costs related to the acquisitions.

CAV Systems Group Limited

On September 1, 2023, LGI, through its newly formed UK subsidiary, Change Acquisition Limited, acquired 100% of the stock of CAV Systems Group Limited (CAV), a leading provider of highly engineered ice protection and drag reduction systems for $29.0 million in cash. The Company recorded an additional $3.1 million in purchase consideration that may be paid to the seller if CAV achieves certain financial targets for the years 2023 through 2026. The maximum payout to the seller related to achieving these financial targets are $18.4 million. The additional purchase consideration is recorded in other long-term liabilities in the accompanying consolidated balance sheets.

2. Acquisitions (continued)

The total purchase price was allocated to the underlying assets acquired and liabilities assumed based upon the estimated fair values at the date of acquisition in accordance with ASC 805, *Business Combinations.* The following table summarizes the preliminary purchase price allocation of the estimated fair values of the assets acquired and the liabilities assumed at the transaction date (in thousands):

Assets acquired:	
Current assets	$ 7,922
Property, plant and equipment	6,605
Intangible assets	9,884
Goodwill	12,124
Deferred taxes	100
Total assets acquired	36,635
Liabilities assumed:	
Current liabilities	6,610
Long-term liabilities	1,019
Total liabilities assumed	7,629
Net assets acquired	$ 29,006

Inventory was recorded at its estimated fair value, which represented an amount equivalent to estimated selling price less fulfillment costs and a normative selling profit. The increase in fair value of inventory from the acquisition was approximately $0.4 million, which was recognized in cost of goods sold for the year ended December 31, 2023.

Goodwill is primarily attributable to the assembled workforce and expected synergies with other acquired companies, combined with the industry operating expertise of management. These are among the factors that contributed to a purchase price that resulted in the recognition of goodwill. Goodwill is not deductible for tax purposes.

The results of operations of CAV are included in the Company's consolidated financial statements for the period subsequent to the completion of the acquisition. CAV contributed $6.5 million of net sales and had a $0.2 million operating loss for the year ended December 31, 2023.

Pro forma financial information

Had the acquisition of CAV occurred as of January 1, 2022, net sales on a pro forma basis for the year ended December 31, 2023 would not have been materially different than the reported amount and net sales on a proforma basis for the year ended December 31, 2022 would have been $260.0 million. Additionally, income (loss) before income taxes on a pro forma basis for the years ended December 31, 2023 and 2022 would have been $0.4 million and $(3.5) million, respectively. The pro forma results are not necessarily indicative of the operating results that would have occurred had the acquisition been effective January 1, 2022, nor are they intended to be indicative of results that may occur in the future. The underlying pro forma information includes the historical financial results of the Company and the acquired business adjusted for certain items such as amortization of acquired intangible assets of $0.4 million and $0.8 million and interest expense of $2.4 million and $3.2 million, for the years ended December 31, 2023 and 2022, respectively. The pro forma information does not include the effects of any synergies, cost reduction initiatives or anticipated integration costs related to the acquisitions.

2. Acquisitions (continued)

SCHROTH Safety Products

On July 28, 2022, LGI, through its newly formed German subsidiary, SCHROTH Acquisition GmbH, acquired 100% of the stock of SSP International GmbH, the owner of SCHROTH Safety Products GmbH and SCHROTH Safety Products LLC (collectively referred to as SCHROTH) for approximately $173.9 million in cash.

The total purchase price was allocated to the underlying assets acquired and liabilities assumed based upon the estimated fair values at the date of acquisition in accordance with ASC 805, *Business Combinations.* The following table summarizes the purchase price allocation of the estimated fair values of the assets acquired and the liabilities assumed at the transaction date (in thousands):

Assets acquired:	
Current assets	$ 15,474
Property, plant and equipment	3,310
Intangible assets	75,500
Goodwill	103,990
Total assets acquired	198,274
Liabilities assumed:	
Current liabilities	6,319
Long-term liabilities	1,395
Deferred income taxes	16,661
Total liabilities assumed	24,375
Net assets acquired	$ 173,899

Inventory was recorded at its estimated fair value, which represented an amount equivalent to estimated selling price less fulfillment costs and a normative selling profit. The increase in fair value of inventory from the acquisition was approximately $0.7 million, which was recognized in cost of goods sold for the year ended December 31, 2022.

Goodwill is primarily attributable to the assembled workforce and expected synergies with other acquired companies, combined with the industry operating expertise of management. These are among the factors that contributed to a purchase price that resulted in the recognition of goodwill. Goodwill is not deductible for tax purposes.

The results of operations of SCHROTH are included in the Company's consolidated financial statements for the period subsequent to the completion of the acquisition. SCHROTH contributed $17.4 million of net sales and $1.3 million of operating income for the year ended December 31, 2022.

Pro forma financial information

The pro forma information below gives effect to the SCHROTH acquisition as if it had been completed on January 1, 2022. The table below presents unaudited pro forma consolidated income statement information as if the SCHROTH acquisition had been included in the Company's consolidated results for the entire period reflected. The pro forma results are not necessarily indicative of the operating results that would have occurred had the acquisition been effective January 1, 2022, nor are they intended to be indicative of results that may occur in the future. The underlying pro forma information includes the historical financial results of the

2. Acquisitions (continued)

Company and the acquired business adjusted for certain items such as amortization of acquired intangible assets and interest expense of $2.5 million and $7.6 million, respectively. The pro forma information does not include the effects of any synergies, cost reduction initiatives or anticipated integration costs related to the acquisitions.

	Year Ended December 31, 2022
Net sales	$ 262,860
Loss before income taxes	(7,199)

3. Summary of Significant Accounting Policies

Principles of Consolidation and Basis of Presentation

The accompanying consolidated financial statements were prepared in conformity with U.S. Generally Accepted Accounting Principles (GAAP) and include the accounts of the Company and its subsidiaries. Intercompany accounts and transactions between consolidated entities have been eliminated.

Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates. Examples include estimates related to the allowance for doubtful accounts, inventory obsolescence, purchase price allocation for intangible assets and goodwill arising from business combinations, useful lives of definite-lived assets, income taxes, stock-based compensation, environmental reserves and litigation.

Cash and Cash Equivalents and Restricted Cash

Cash and cash equivalents consist only of cash and investments with original maturities of three months or less. As of December 31, 2023 and 2022 there were no cash equivalents or restricted cash.

Accounts Receivable

The Company does not require collateral for its trade accounts receivable. Accounts receivable have been reduced by an allowance based on specific account evaluations, historical write-offs and economic conditions. When a receivable balance is known to be uncollectible, it is written off against the allowance for doubtful accounts. All provisions for allowances for credit losses are included in selling, general and administrative expenses in the consolidated statements of operations.

Inventories

Inventories are stated at the lower of cost or net realizable value. Cost is determined using the weighted-average cost method of inventory accounting. Write-downs for slow-moving and obsolete inventories are provided based on current assessments about future product demand, production requirements for the next 12 months and usage for the last 12 months.

Property, Plant and Equipment

Property, plant and equipment are stated at cost. Maintenance and repairs are expensed when incurred; renewals and betterments are capitalized. When assets are retired or otherwise disposed of, the cost and accumulated

3. Summary of Significant Accounting Policies (continued)

depreciation are eliminated from the accounts, and any gain or loss is included in the results of operations. Depreciation is calculated on the straight-line method over the estimated useful lives of the related assets as follows: buildings from 25 to 40 years, leasehold improvements from one to 20 years, machinery and equipment from three to 12 years and furniture and fixtures from two to 10 years.

Finite-Lived Intangible Assets

Intangible assets consist of customer relationships, tradenames, technology, favorable leases and contract backlog, which are stated at cost and are being amortized on a straight-line method over periods of one to 20 years. The estimated useful lives are evaluated annually.

Evaluation of Long-Lived Assets

Long-lived assets, including finite-lived intangible assets and property, plant and equipment, are assessed for recoverability if any event occurs or circumstances change that indicates possible impairment. In evaluating the value and future economic benefits of long-lived assets, the carrying value of the asset or group of assets is compared to management's estimate of the anticipated undiscounted future net cash flows of the related long-lived asset.

There were no impairment charges related to property, plant and equipment and finite-lived intangible assets for the years ended December 31, 2023 and 2022.

Goodwill and Other Indefinite-Lived Intangible Assets

The Company does not amortize goodwill and other intangible assets that are deemed to have indefinite lives. The Company reviews these assets for impairment at least annually, on the first day of the fourth quarter, using either a qualitative or quantitative analysis. Additionally, goodwill is evaluated for impairment whenever an event occurs or circumstances change which would indicate that it is more likely than not that the fair value of a reporting unit is less than its carrying amount.

During fiscal 2022, the Company adopted Accounting Standards Update (ASU) 2017-04, *Intangibles—Goodwill and Other (Topic 350): Simplifying the Test for Goodwill Impairment*. Pursuant to ASU 2017-04, an impairment loss is recognized in the amount by which the carrying value of a reporting unit's goodwill exceeds the reporting unit's fair value. Prior to the adoption of ASU 2017-04, an impairment loss was recognized in the amount by which the carrying value of a reporting unit's goodwill exceeded its implied fair value.

When evaluating whether goodwill is impaired, the Company performs a qualitative assessment to determine if it is more likely than not that its fair value is less than its carrying amount. If the qualitative assessment determines that it is more likely than not that its fair value is less than its carrying amount, the fair value of the reporting unit is compared with its carrying value (including goodwill). If the fair value of the reporting unit is less than its carrying value, an indication of goodwill impairment exists for the reporting unit and the Company must measure the impairment loss. The impairment loss, if any, is recognized in the amount by which the carrying value of the reporting unit's goodwill exceeds the reporting unit's fair value. Fair value of the reporting unit is determined using a discounted cash flow analysis. If the fair value of the reporting unit exceeds its carrying value, no further impairment analysis is needed.

3. Summary of Significant Accounting Policies (continued)

For purposes of testing goodwill for impairment, the Company operates as a single reporting unit. No goodwill impairment charge was recorded for the years ended December 31, 2023 and 2022.

Debt Issuance Costs

Debt issuance costs represent legal and other direct costs related to the Company's long-term debt. These costs are recorded as a reduction to the carrying value of the loans payable on the consolidated balance sheets. Debt issuance costs are amortized to interest expense using the effective interest method through the final principal maturity date.

Leases

For any new or modified lease, the Company, at the inception of the contract, determines whether a contract is or contains a lease. The Company records right-of-use (ROU) assets and lease liabilities for its finance and operating leases, which are initially recognized based on the discounted future lease payments over the term of the lease. As the rate implicit in the Company's leases is not easily determinable, the Company's applicable incremental borrowing rate is used in calculating the present value of the sum of the lease payments. Lease term is defined as the noncancelable period of the lease plus any options to extend or terminate the lease when it is reasonably certain that the Company will exercise the option.

Across all classes of assets, the Company has elected not to recognize ROU asset and lease liabilities for its short-term leases, which are defined as leases with an initial term of 12 months or less. Lease and nonlease components are combined.

Income Taxes

Income taxes are accounted for under the asset and liability method. Deferred income tax assets are recognized for deductible temporary differences and operating loss and tax credit carryforwards and deferred income tax liabilities are recognized for taxable temporary differences. Temporary differences are the differences between the reported amounts of assets and liabilities and their tax bases. Deferred income tax assets and liabilities are measured using enacted tax rates expected to apply in the year in which those temporary differences are expected to be recovered or settled. Deferred income tax assets are reduced by a valuation allowance when, in the opinion of management, it is more likely than not that some portion or all of the deferred income tax assets will not be realized.

The Company accounts for uncertainties in income taxes under the provisions of ASC 740,*Income Taxes*, which defines the thresholds for recognizing the benefits of tax return positions in the financial statements as "more likely than not" to be sustained by the taxing authorities.

Stock-Based Compensation

The Company accounts for stock-based compensation under the fair value recognition provisions of ASC 718,*Compensation – Stock Compensation.* Under the fair value provisions, stock-based compensation cost is measured at the grant date based on the fair value of the award and is recognized as expense over the requisite service period, which is the vesting period.

3. Summary of Significant Accounting Policies (continued)

Shipping and Handling Costs

Costs associated with inventory storage and handling costs at the Company’s facilities are recorded in cost of sales in the accompanying statements of operations.

Research and Development Costs

Research and development costs are expensed as incurred and are recorded in selling, general and administrative expenses in the accompanying statements of operations.

The expense recognized for research and development costs for the years ended December 31, 2023 and 2022 was $6.3 million and $4.2 million, respectively.

Environmental Costs

Loar accrues for losses associated with environmental remediation obligations when such losses are probable and reasonably estimable. Accruals for estimated losses from environmental remediation obligations are recognized no later than the completion of the remedial feasibility study. Such accruals are adjusted as further information develops or circumstances change. Costs of future expenditures for environmental remediation obligations are not discounted to their present value.

Foreign Currency

Assets and liabilities from a foreign operation are translated from local currency to U.S. dollars at the exchange rate in effect at the balance sheet date. Gains and losses from the translation of a foreign operation are included in member’s equity on the Company’s consolidated balance sheets. Sales and expenses are translated at the average monthly exchange rates prevailing during the period.

Foreign currency transaction gains and losses arising from currency exchange rate fluctuations on transactions denominated in a currency other than the local currency are included in the Company’s consolidated statements of operations.

Government Assistance

The Company was awarded a grant from the U.S. Department of Transportation under the Aviation Manufacturing Jobs Protection Program and received approximately $0.5 million and $0.9 million during the years ended December 31, 2023 and 2022, respectively. This grant was recorded in other income on the consolidated statements of operations.

During 2023 and 2022, the Company received approximately $0.2 million and $1.8 million, respectively, of refundable employee retention tax credits which were available under the Coronavirus Aid, Relief, and Economic Security Act (CARES Act), enacted on March 27, 2020. These benefits were recorded primarily in cost of sales on the consolidated statements of operations.

Net Loss per Common Unit

Basic net loss per common unit is calculated by dividing net loss by the weighted average common units outstanding for the period. Diluted net loss per common unit is calculated by dividing net loss by the weighted

3. Summary of Significant Accounting Policies (continued)

average common units outstanding for the period plus the effect of any potential common units that have been issued if these additional units are dilutive. In each of the years ended December 31, 2023 and 2022, there were no dilutive units so that basic and diluted net loss per common unit are the same for each respective year.

Recent Accounting Pronouncements

In March 2020, the Financial Accounting Standards Board (FASB) issued ASU2020-04, *Reference Rate Reform (Topic 848): Facilitation of the Effects of Reference Rate Reform on Financial Reporting*. Certain amendments were provided for in ASU 2021-01,*Reference Rate Reform (ASC 848): Scope,* which was issued in January 2021, and *ASU 2022-06, Reference Rate Reform (ASC 848): Deferral of the Sunset Date.* This guidance provides optional expedients and exceptions for a limited period of time to ease potential accounting impacts associated with transitioning away from reference rates that are expected to be discontinued, such as the London Interbank Offered Rate ("LIBOR"). The amendments in this ASU apply only to contracts, hedging relationships, and other transactions that reference LIBOR or another reference rate expected to be discontinued. As a result of ASU 2022-06 deferring the sunset date, ASC 848 is effective through December 31, 2024. The Company adopted this ASU in 2023 and it did not have a material impact to its financial position, results of operations or cash flows from adoption of this guidance.

In October 2021, the FASB issued ASU2021-08, *Business Combinations (Topic 805): Accounting for Contract Assets and Contract Liabilities from Contracts with Customers*. This standard amends the Business Combinations topic in ASC 805 to require entities to apply guidance in the Revenue topic to recognize and measure contract assets and contract liabilities acquired in a business combination. The amendments are effective for fiscal years beginning after December 15, 2023, including interim periods within those fiscal years. The amendments are applied prospectively to business combinations occurring on or after the effective date of the amendments. Early adoption of the amendments is permitted, including adoption in an interim period. The Company does not expect a material impact to its financial position, results of operations or cash flows from adoption of this guidance.

In November 2023, the FASB issued ASU 2023-07,*Segment Reporting (Topic 280): Improvements to Reportable Segment Disclosures*, which expands disclosures about reportable segments, and provides requirements for more detailed reporting of a segment's expenses that are regularly provided to the Chief Operating Decision Maker (CODM) and included within each reported measure of a segment's profit or loss. Additionally, ASU 2023-07 requires all segment profit or loss and assets disclosures to be provided on an annual and interim basis. ASU 2023-07 is effective for fiscal years beginning after December 15, 2023 and interim periods within fiscal years beginning one year later. Early adoption is permitted, and the amendments must be applied retrospectively to all prior periods presented. The adoption of this guidance will not affect the Company's consolidated results of operations, financial position or cash flows, and the Company is currently evaluating the standard to determine its impact on the Company's disclosures.

In December 2023, the FASB issued ASU 2023-09,*Income Taxes (Topic 740): Improvements to Income Tax Disclosures*, which requires a public business entity to disclose specific categories in its annual effective tax rate reconciliation and provide disaggregated information about significant reconciling items by jurisdiction and by nature. The ASU also requires entities to disclose their income tax payments (net of refunds) to international, federal, and state and local jurisdictions. The standard makes several other changes to income tax disclosure requirements. This standard is effective for annual periods beginning after December 15, 2024, and requires prospective application with the option to apply it retrospectively. The adoption of this guidance will not affect the Company's consolidated results of operations, financial position or cash flows, and the Company is currently evaluating the standard to determine its impact on the Company's disclosures.

4. Revenue Recognition

All revenue recognized in the consolidated statements of operations is considered to be revenue from contracts with customers.

Revenue is recognized in an amount that reflects the consideration the Company expects to be entitled to in exchange for those goods or services when control of the promised good or service is transferred to the customer. Substantially all of the Company's revenue from contracts with customers is recognized at a point in time, which is generally upon shipment of goods to the customer.

The Company sells specialty aerospace components based on a customer purchase order, which generally includes a fixed price per unit. The Company satisfies the single performance obligation generally upon shipment of the goods, as this is when contractual control transfers to the customer and recognizes revenue at that point in time. Total revenues do not include taxes, such as sales tax or value-added tax, which are assessed by governmental authorities and collected by the Company.

Products are covered by a standard assurance warranty, generally extended for a period of 25 days to two years depending on the customer, which promises that delivered products conform to contract specifications. The Company does not offer refunds or accept returns, unless related to a defect or warranty related matter. The Company does not sell extended warranties and does not provide warranties outside of fixing defects that existed at the time of sale. As such, warranties are accounted for under ASC 460, *Guarantees* and not as a separate performance obligation.

Customers generally have payment terms between 30 and 90 days from the satisfaction of the performance obligations. As a practical expedient, the Company does not adjust the amount of consideration for a financing component, as the period between the transfer of goods or services and the customer's payment is, at contract inception, expected to be one year or less.

Net sales to foreign customers, primarily in Western Europe, Canada and Asia, were $103.8 million and $67.9 million for the years ended December 31, 2023 and 2022, respectively.

Net sales by end market were as follows (in thousands):

	Years Ended December 31,					
	2023			**2022**		
	OEM Net Sales	Aftermarket Net Sales	Total Net Sales	OEM Net Sales	Aftermarket Net Sales	Total Net Sales
Commercial Aerospace	$ 54,726	$ 89,204	$ 143,930	$ 40,792	$ 66,697	$ 107,489
Business Jet & General Aviation	47,016	29,028	76,044	31,207	17,053	48,260
Defense	30,399	28,839	59,238	26,631	31,554	58,185
Other	21,045	17,220	38,265	12,626	12,874	25,500
Total	$ 153,186	$ 164,291	$ 317,477	$ 111,256	$ 128,178	$ 239,434

Loar Holdings, LLC and Subsidiaries
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Notes to Consolidated Financial Statements (continued)

5. Inventories

Inventories consisted of the following (in thousands):

	December 31, 2023	December 31, 2022
Raw materials	$ 30,834	$ 24,405
Work-in-process	25,394	20,627
Finished goods	21,734	15,969
Total	$ 77,962	$ 61,001

6. Property, Plant and Equipment

Property, plant and equipment consisted of the following (in thousands):

	December 31, 2023	December 31, 2022
Land	$ 12,312	$ 12,312
Buildings and improvements	29,763	24,252
Machinery, equipment, furniture and fixtures	80,062	67,045
Total	122,137	103,609
Less: accumulated depreciation and amortization	(49,963)	(40,088)
Total	$ 72,174	$ 63,521

For the years ended December 31, 2023 and 2022, there were no sales of property, plant and equipment.

7. Accrued Expenses and Other Current Liabilities

Accrued expenses and other current liabilities consisted of the following (in thousands):

	December 31, 2023	December 31, 2022
Compensation and related benefits	$ 12,926	$ 10,820
Other	11,850	9,929
Total accrued expenses and other current liabilities	$ 24,776	$ 20,749

8. Long-Term Debt

The Company's debt consisted of the following (in thousands):

	December 31, 2023	December 31, 2022
Term loans	$539,247	$492,317
Less: unamortized debt issuance costs	(3,769)	(5,292)
Total net debt	$535,478	$487,025

8. Long-Term Debt (continued)

The Company's long-term debt at December 31, 2023 consisted of borrowings under its Eleventh Amended and Restated Credit Agreement (the Credit Agreement), originally entered into on October 2, 2017. The Credit Agreement is secured by substantially all of the assets of Loar Group.

On April 1, 2022, the Company amended the Credit Agreement to provide for an additional commitment of $100.0 million in term loans (Delayed Draw Term Loans). The proceeds of the $100.0 million Delayed Draw Term Loans are intended to fund the ongoing working capital and other general corporate activity (including any transaction not prohibited by the Credit Agreement). On March 26, 2024, the Credit Agreement was amended to extend the termination date of the commitment on the Delayed Draw Term Loans (Delayed Draw Term Loan Commitment) by nine months, extending it from April 1, 2024 to December 31, 2024. During 2022, the Company also amended the Credit Agreement to provide for an additional commitment of up to $145.0 million in Incremental Term Loans for the acquisition of SCHROTH.

On April 28, 2023, the Company borrowed $20.0 million of available Delayed Draw Term Loans to finance the acquisition of DAC.

On June 30, 2023, the Company amended the Credit Agreement to extend the maturity date by eighteen months, extending it from October 2, 2024 to April 2, 2026. In addition, the London Interbank Offered Rate (LIBOR) Rate was replaced with Adjusted Term Secured Overnight Financing Rate (SOFR) as an election in which borrowings under the Credit Agreement accrue interest at the SOFR rate plus a margin of 7.25%.

On August 30, 2023, the Company borrowed $33.0 million of available Delayed Draw Term Loans to finance the acquisition of CAV.

At December 31, 2023, there was approximately $539.2 million outstanding under the Credit Agreement, and there remained available $47.0 million in a Delayed Draw Term Loan Commitment and a $20.0 million Revolving Line of Credit (Revolving Loan). Outstanding term loans and Delayed Draw Term Loans mature on April 2, 2026. The Revolving Loan matures on April 2, 2025.

Borrowings under the term loans, the Delayed Draw Term Loans and the Revolving Loan may be designated as a SOFR rate loan or Base rate loan at the option of the borrower. The interest rate on the SOFR rate loans accrue interest at the SOFR rate plus a margin of 7.25%. The interest rate on the Base rate loans accrue interest at the Base rate plus a margin of 6.25%. Interest is paid every one, two, three or six months at the option of the Company. The unused portion of the Revolving Line of Credit carries a commitment fee of 0.50%.

The Credit Agreement requires the maintenance of a quarterly leverage ratio. There are also certainnon-financial covenants in place limiting Loar Group, from among other things, incurring other indebtedness, creating any liens on its properties, entering into merger or consolidation transactions, disposing of all or substantially all of its assets and payment of certain dividends and distributions.

The Credit Agreement requires mandatory prepayments of the principal amount if there is excess cash flow, as defined, during a calendar year (commencing with the two-fiscal quarter-period beginning on July 1, 2022 and ending December 31, 2022). The Credit Agreement permitted voluntary principal prepayments, in whole or in part, at a premium of 3.0% of the amount prepaid during the first year of the agreement, declining evenly to no premium after October 4, 2021. No voluntary prepayments were made under the Credit Agreement.

The Company paid approximately $1.1 million of debt issuance costs for the year ended December 31, 2023. The unamortized balance of deferred debt issuance costs was approximately $3.8 million as of December 31, 2023, and has been recorded as a reduction to the outstanding short-term and long-term debt on the Company's consolidated balance sheet.

8. Long-Term Debt (continued)

The weighted average interest rate for all outstanding loans under the Credit Agreement was 12.7% at December 31, 2023. The annual effective interest rate under the Credit Facility was 12.7% at December 31, 2023.

As of December 31, 2023, the minimum scheduled principal payments on indebtedness were as follows (in thousands):

2024	$ 6,945
2025	6,945
2026	525,357
Total	$ 539,247

9. Environmental Costs

In connection with Loar Group's acquisition of AGC Acquisition LLC in 2013, the Company acquired the property and building associated with manufacturing operations. The acquired facilities entered into the state of Connecticut's voluntary remediation program in 2009 for environmental remediation of certain known contaminants. The Company had an independent third-party evaluation of the facilities to determine the potential range of costs for remediation of the site. Accordingly, the Company recorded an environmental liability at the acquisition date totaling approximately $2.5 million. The Company is not entitled to any third-party recoveries related to this environmental liability. The balance at December 31, 2023 was approximately $1.1 million. The likelihood an additional material related loss may be incurred is remote.

10. Fair Value of Financial Instruments

The Company's financial instruments consist primarily of cash and cash equivalents, accounts receivable, accounts payable, finance leases and debt. The carrying amounts of all financial instruments reported on the consolidated balance sheets at December 31, 2023 and 2022 are considered to approximate fair value either due to the relatively short period of time between the origination of these financial instruments and their expected realization, or the interest rates associated with the debt obligations approximate current market rates.

11. Equity

Membership Units

The total number of common units of Loar issued and outstanding at December 31, 2023 and 2022 was 204 units.

Restricted Equity Unit Awards

Under the Loar Acquisition 13, LLC Amended and Restated Limited Liability Agreement, the Company may grant restricted equity units to eligible management of Loar Group. The restricted units authorized for issuance are comprised of 11,000 Incentive Units, 5,000 Promote Units and 1,000 Special Promote Units.

During the year ended December 31, 2023, there were no restricted equity units issued. During the year ended December 31, 2022, 850 Incentive Units were granted. When equity grants are issued, the Company determines the fair value on the grant date utilizing the Black-Scholes model which takes into consideration several factors, including volatility and risk-free interest rates.

11. Equity (continued)

The weighted-average assumptions used in the Black-Scholes model for the 2022 grants were as follows:

Expected term	1.8 years
Dividend yield	0.0%
Risk-free interest rate	2.7%
Expected volatility	36.0%

Relative to the payout structure of restricted equity units, 9,650 of the Incentive Units participate in distributions at a 9.7% level when the participation threshold exceeds $452.1 million and 850 Incentive Units participate in distributions at a 0.9% level when the participation threshold exceeds $851.6 million. The Promote Units participate in distributions at a 5% level when the participation threshold exceeds $452.1 million. The Special Promote Units participate in distributions at a 1% level when the participation threshold exceeds $452.1 million, as long as the total value of the unit price exceeds 250% of the initial unit price on the date of grant.

The Incentive Units granted in 2022 had an estimated fair value of $2,061.94 per unit. Interests in such units vest quarterly over five years, 5% at each quarterly anniversary date. The number of vested Incentive Units, Promote Units and Special Promote Units was 9,905, 5,000 and 1,000, respectively, at December 31, 2023.

Compensation expense is recognized on the estimated fair value of restricted units over the vesting period. Compensation expense incurred in connection with all awards was approximately $0.4 million and $1.5 million for the years ended December 31, 2023 and 2022, respectively. At December 31, 2023, there was approximately $1.2 million of unrecognized compensation cost related to non-vested unit awards, which is expected to be recognized through 2027 subject to adjustments for forfeitures. The Company accounts for forfeitures as they occur.

Restricted equity unit award activity was as follows:

	Incentive Units	Promote Units	Special Promote Units
Balance as of January 1, 2022	9,650	5,000	1,000
Granted	850	—	—
Balance as of December 31, 2022	10,500	5,000	1,000
Granted	—	—	—
Balance as of December 31, 2023	10,500	5,000	1,000

12. Net Loss per Common Unit

Net loss per common unit was computed as follows (in thousands, except common unit and per common unit amounts):

	Years Ended December 31,	
	2023	2022
Net loss	$ (4,615)	$ (2,469)
Weighted average common units outstanding—basic	204	204
Effect of dilutive common units	—	—
Weighted average common units outstanding—diluted	204	204
Net loss per common unit—basic and diluted	$ (22,620.18)	$ (12,101.03)

13. Employee Savings Plan

The Company has a 401(k) defined contribution plan covering substantially all employees. The Company has a discretionary policy of matching employee contributions. Company contributions were approximately $1.7 million and $1.4 million during the years ended December 31, 2023 and 2022, respectively.

14. Leases

The Company's leases consist of certain manufacturing facilities, offices and equipment. Such leases, some of which are noncancellable and, in many cases, include renewals, expire at various dates. Such options to renew are included in the lease term when it is reasonably certain that the option will be exercised. The Company's lease agreements typically do not contain any significant residual value guaranties or restrictive covenants.

For any new or modified lease, the Company, at the inception of the contract, determines whether a contract is or contains a lease. The Company records right-of-use (ROU) assets and lease liabilities for its finance and operating leases, which are initially recognized based on the discounted future lease payments over the term of the lease. Lease assets represent the Company's right to use an underlying asset for the lease term and lease liabilities represent the Company's obligation to make lease payments arising from the lease. The discount rate implicit within the lease is generally not determinable and therefore the Company determines the discount rate based on the incremental borrowing rate. The incremental borrowing rate for the Company's leases is determined based on the rate of interest that the Company would pay to borrow on a collateralized basis, over a similar term, an amount equal to the lease payments.

Right-of-use assets and lease liabilities are included within the Consolidated Balance Sheets. The Company determines its incremental borrowing rate based on the interest rate from its debt issuance.

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Notes to Consolidated Financial Statements (continued)

14. Leases (continued)

The future minimum lease payments under finance and operating leases as of December 31, 2023 are as follows (in thousands):

	Finance Leases	Operating Leases
Year ending December 31,		
2024	$ 532	$ 1,223
2025	553	1,119
2026	575	1,034
2027	598	937
2028	623	801
Thereafter	2,621	6,126
Total minimum lease payments	5,502	11,240
Less: amount representing interest	(1,911)	(4,829)
Present value of minimum lease payments	3,591	6,411
Less: current portion of lease liabilities	(190)	(609)
Long-term portion of lease liabilities	$ 3,401	$ 5,802

The following table includes supplemental information related to leases:

	Years Ended December 31,	
	2023	2022
Weighted average remaining lease term (years):		
Finance leases	8.8	9.8
Operating leases	14.0	15.7
Weighted average discount rate:		
Finance leases	9.74%	9.74%
Operating leases	10.09%	9.48%
Supplemental balance sheet information (in thousands):		
Finance lease assets, gross	$ 4,181	$ 4,181
Less: accumulated amortization	(1,733)	(1,455)
Finance lease assets, net	$ 2,448	$ 2,726

During 2022, due to the consolidation of certain operations, the Company terminated one of its operating leases resulting in a reduction of approximately $0.8 million in operating lease right-of-use assets and approximately $0.8 million in operating lease liabilities.

Loar Holdings, LLC and Subsidiaries
(A Limited Liability Company)

Notes to Consolidated Financial Statements (continued)

14. Leases (continued)

The components of lease expense were as follows (in thousands):

	Years Ended December 31,	
	2023	2022
Operating lease cost	$ 1,711	$ 1,182
Finance lease cost:		
Amortization of leased assets	277	283
Interest on lease liabilities	358	373
Total lease cost	$ 2,346	$ 1,838

Supplemental cash flow information related to leases is as follows (in thousands):

	Years Ended December 31,	
	2023	2022
Assets obtained in exchange for lease obligations:		
Operating leases	$ 1,582	$ 5,259
Financing leases	—	—

15. Commitments and Contingencies

There are various lawsuits and claims pending against the Company incidental to its business. Although the final results in such suits and proceedings cannot be predicted with certainty, in the opinion of management, the ultimate liability, if any, will not have a material impact on the consolidated financial statements.

16. Goodwill and Intangible Assets

The change in goodwill was as follows (in thousands):

Balance as of January 1, 2022	$340,640
Acquisition of SCHROTH	103,990
Foreign exchange translation adjustment	(2,638)
Balance as of December 31, 2022	$441,992
Acquisition of DAC	17,529
Acquisition of CAV	12,124
Foreign exchange translation adjustment	(757)
Balance as of December 31, 2023	$470,888

The Company performs an annual impairment test of goodwill on the first day of the fourth quarter of each year. Based on the results of its impairment test, Loar determined that no impairment of goodwill existed at December 31, 2023 and 2022.

Loar Holdings, LLC and Subsidiaries
(A Limited Liability Company)

Notes to Consolidated Financial Statements (continued)

16. Goodwill and Intangible Assets (continued)

Intangible assets subject to amortization consisted of the following (dollars in thousands):

	As of December 31, 2023				As of December 31, 2022			
	Gross Carrying Amount	Accumulated Amortization	Net	Estimated Weighted-Average Remaining Useful Life	Gross Carrying Amount	Accumulated Amortization	Net	Estimated Weighted-Average Remaining Useful Life
Amortized intangible assets:								
Customer relationships	$350,247	$ (101,360)	$248,887	12 years	$332,365	$ (79,364)	$ 253,001	13 years
Contract backlog	19,260	(19,260)	—	—	19,260	(18,727)	533	1 year
Tradename	45,828	(11,232)	34,596	13 years	44,349	(8,368)	35,981	14 years
Technology	42,536	(9,573)	32,963	13 years	40,012	(6,972)	33,040	14 years
Favorable lease	109	(13)	96	10 years	106	(4)	102	11 years
Total intangible assets	$457,980	$ (141,438)	$316,542		$436,092	$ (113,435)	$ 322,657	

The aggregate amortization expense was $28.1 million for the year ended December 31, 2023, of which $3.2 million was charged to cost of sales and $24.9 million was charged to selling, general and administrative expenses. The aggregate amortization expense was $25.1 million for the year ended December 31, 2022, of which $2.6 million was charged to cost of sales and $22.5 million was charged to selling, general and administrative expenses.

The estimated amortization expense of intangible assets, assuming no increase or decrease in the gross carrying amounts, in each of the five succeeding years is as follows (in thousands):

2024	$ 28,168
2025	28,206
2026	28,936
2027	27,866
2028	27,798

17. Income Taxes

Income (loss) before income taxes included the following components (in thousands):

	Years Ended December 31,	
	2023	2022
United States	$ 918	$ (712)
Foreign	1,519	(1,899)
Income (loss) before income taxes	$ 2,437	$ (2,611)

Loar Holdings, LLC and Subsidiaries
(A Limited Liability Company)

Notes to Consolidated Financial Statements (continued)

17. Income Taxes (continued)

The income tax (provision) benefit consisted of (in thousands):

	Years Ended December 31,	
	2023	2022
Current:		
Federal	$ (8,080)	$ (2,077)
State	(297)	(159)
Foreign	(2,432)	(1,363)
	(10,809)	(3,599)
Deferred:		
Federal	1,893	2,790
State	117	983
Foreign	1,747	(32)
	3,757	3,741
Income tax (provision) benefit	$ (7,052)	$ 142

The differences between the income tax (provision) benefit on the income (loss) before income taxes at the federal statutory income tax rate and the income tax (provision) benefit shown in the accompanying consolidated statement of operations are presented in the table below (in thousands). A reclassification has been made in the prior year's presentation to conform with the current year. This reclassification resulted in no changes to the Company's results of operations:

	Years Ended December 31,	
	2023	2022
(Provision) benefit at statutory rate	$ (512)	$ 548
State and local taxes, net of federal tax benefit	(78)	(127)
Permanent differences and other	(359)	(506)
Provision to return adjustments	99	99
Gain on restructuring	—	(834)
Foreign-derived intangible income	1,575	435
Foreign currency gain	556	339
Transaction costs	(237)	(692)
Stock compensation	(78)	(321)
Rate adjustment	(343)	664
Research & development credits	1,031	936
Foreign rate differential	(262)	(395)
Uncertain tax positions	(49)	(8)
Valuation allowance	(8,395)	4
Income tax (provision) benefit	$ (7,052)	$ 142

17. Income Taxes (continued)

The components of the net deferred income tax liability were as follows (in thousands):

	December 31,	
	2023	2022
Deferred income tax assets:		
Accounts receivable	$ 502	$ 312
Inventories	4,553	4,597
Accrued expenses	3,010	2,681
Disallowed interest	20,830	10,723
Lease liabilities	1,758	1,538
Capitalized research and development	3,985	2,413
Credits	491	195
Net operating loss	3,731	494
	38,860	22,953
Deferred income tax liabilities:		
Intangible and other long-term assets	(43,198)	(42,673)
Indefinite-lived intangible assets	(12,679)	(10,185)
Property, plant and equipment	(7,719)	(8,215)
Operating lease assets	(1,728)	(1,527)
Prepaid expenses	(368)	(389)
Unrealized gain	(1)	(543)
Other	—	(62)
	(65,693)	(63,594)
Net deferred income tax liability before valuation allowance	(26,833)	(40,641)
Valuation allowance	(9,952)	—
Net deferred income tax liability	$(36,785)	$(40,641)

The Company had state net operating loss carryforwards of approximately $8.2 million as of December 31, 2023, which begin to expire in 2036. As of December 31, 2023, the Company had federal and state research and development credits of approximately $0.1 million and $0.4 million, respectively, which carryforward indefinitely. As of December 31, 2023, the Company had foreign net operating loss carryforwards of $12.9 million and foreign research and development credits of $0.2 million. These net operating losses and credits carry forward indefinitely.

The realization of deferred income tax assets may be dependent on the Company's ability to generate sufficient income in future years in the associated jurisdiction to which the deferred income tax assets relate. As of December 31, 2023, the Company determined that it was not more likely than not to realize some of its deferred tax assets related to its disallowed interest carryforward, foreign net operating loss carryforwards and foreign research and development credits, and therefore has established valuation allowances of $8.4 million, $1.4 million and $0.2 million against its federal and foreign deferred tax assets, respectively.

The Company files income tax returns in the United States in various state jurisdictions, and in Germany and the UK, with varying statutes of limitations. The Company is subject to income tax examination by Federal, state and foreign tax authorities for years generally beginning in 2019.

Loar Holdings, LLC and Subsidiaries
(A Limited Liability Company)

Notes to Consolidated Financial Statements (continued)

17. Income Taxes (continued)

The Company recognizes the benefits of tax return positions if it is determined that the positions are"more-likely-than-not" to be sustained by the taxing authority. Interest and penalties accrued on unrecognized tax benefits will be recorded as tax expense in the period incurred.

The change in unrecognized tax benefits were as follows (in thousands):

Unrecognized tax benefit as of January 1, 2022	$534
Additions based on tax positions related to the current year	15
Additions based on tax positions from prior years	—
Reductions for tax positions of prior years	(32)
Reductions due to lapse of the applicable statute of limitations	—
Unrecognized tax benefit as of December 31, 2022	517
Additions based on tax positions related to the current year	34
Additions based on tax positions from prior years	—
Reductions for tax positions of prior years	—
Reductions due to lapse of the applicable statute of limitations	—
Unrecognized tax benefit as of December 31, 2023	$551

The Company's policy is to record tax-related interest and penalties within the tax provision. On December 31, 2023 interest or penalties related to uncertain tax positions were not material. The Company does not expect any significant increases or decreases to its unrecognized tax benefits within the next twelve months.

The Company has not recognized a deferred tax liability for the undistributed earnings of the Company's foreign operations as the Company considers these earnings to be permanently reinvested. For the years ended December 31, 2023 and 2022, the undistributed earnings of the Company's foreign subsidiaries were not material.

18. Related-Party Transactions

Blackstone Alternative Credit Advisors LP and affiliates (Blackstone Credit), a lender under the Credit Agreement, owns 19.1% of the membership units of LA13. At December 31, 2023, the outstanding debt balance due to this lender was approximately $527.3 million, of which approximately $6.6 million is due within the next twelve months. During the years ended December 31, 2023 and 2022, this lender provided additional term loans totaling $53.0 million and $145.0 million, respectively, and the Company, through the Credit Agreement administrative agent, paid interest and principal payments totaling approximately $68.8 million and $42.5 million, respectively, to this lender.

Certain members of management are lenders under the Credit Agreement. At December 31, 2023, the outstanding debt balance due to these lenders was approximately $11.9 million, of which approximately $0.1 million is due within the next twelve months. During the years ended December 31, 2023 and 2022, the Company, through the Credit Agreement administrative agent, paid to these lenders interest and principal payments totaling approximately $1.6 million and $1.3 million, respectively.

During January 2024, the Credit Agreement indebtedness held by the management lenders was purchased by Blackstone Credit. As a result of this transaction, Blackstone Credit became the sole lender under the Credit Agreement.

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11,000,000 shares

Loar Holdings Inc.

Common Stock

Prospectus

Jefferies		Morgan Stanley
	Moelis & Company	
Citigroup		RBC Capital Markets

, 2024

Through and including the 25th day after the date of this prospectus, all dealers that effect transactions in these shares of common stock whether or not participating in this offering, may be required to deliver a prospectus. This is in addition to the dealers' obligations to deliver a prospectus when acting as underwriters and with respect to their unsold allotments or subscriptions.

PART II

INFORMATION NOT REQUIRED IN PROSPECTUS

Item 13. Other Expenses of Issuance and Distribution

The following table sets forth the expenses payable by the Registrant expected to be incurred in connection with the issuance and distribution of the common stock being registered hereby (other than the underwriting discounts and commissions). All of such expenses are estimates, except for the SEC registration fee, the Financial Industry Regulatory Authority Inc. ("FINRA") filing fee, and the stock exchange listing fee.

($ in thousands)	
SEC registration fee	$ 48,546
FINRA filing fee	49,835
Listing fee	300,000
Printing fees and expenses	300,000
Legal fees and expenses	2,200,000
Accounting fees and expenses	925,000
Blue Sky fees and expenses (including legal fees)	65,000
Transfer agent and registrar fees, and expenses	50,000
Miscellaneous	61,619
Total	$ 4,000,000

Item 14. Indemnification of Directors and Officers

Section 102(b)(7) of the DGCL allows a corporation to provide in its certificate of incorporation that directors and/or officers of the corporation will not be personally liable to the corporation or its stockholders for monetary damages for breach of fiduciary duty as a director or officer, except where the director or officer breached the duty of loyalty, failed to act in good faith, engaged in intentional misconduct or knowingly violated a law, authorized the payment of a dividend or approved a stock repurchase in violation of Delaware corporate law or obtained an improper personal benefit. Our certificate of incorporation provides for this limitation of liability.

Section 145 of the DGCL ("Section 145") provides, among other things, that a Delaware corporation may indemnify any person who was, is or is threatened to be made, party to any threatened, pending, or completed action, suit or proceeding, whether civil, criminal, administrative, or investigative (other than an action by or in the right of such corporation), by reason of the fact that such person is or was an officer, director, employee, or agent of such corporation or is or was serving at the request of such corporation as a director, officer, employee, or agent of another corporation or enterprise. The indemnity may include expenses (including attorneys' fees), judgments, fines, and amounts paid in settlement actually and reasonably incurred by such person in connection with such action, suit, or proceeding, provided such person acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the corporation's best interests and, with respect to any criminal action or proceeding, had no reasonable cause to believe that his or her conduct was unlawful. A Delaware corporation may indemnify any persons who were or are a party to any threatened, pending, or completed action or suit by or in the right of the corporation by reason of the fact that such person is or was a director, officer, employee, or agent of another corporation or enterprise. The indemnity may include expenses (including attorneys' fees) actually and reasonably incurred by such person in connection with the defense or settlement of such action or suit, provided such person acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the corporation's best interests, provided further that no indemnification is permitted without judicial approval if the officer, director, employee, or agent is adjudged to be liable to the corporation. Where an officer or director is successful on the merits or otherwise in the defense of any action referred to above, the corporation must indemnify him or her against the expenses (including attorneys' fees) which such officer or director has actually and reasonably incurred.

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Section 145 further authorizes a corporation to purchase and maintain insurance on behalf of any person who is or was a director, officer, employee, or agent of the corporation or is or was serving at the request of the corporation as a director, officer, employee, or agent of another corporation or enterprise, against any liability asserted against such person and incurred by such person in any such capacity, or arising out of his or her status as such, whether or not the corporation would otherwise have the power to indemnify such person under Section 145.

Our bylaws provide that we must indemnify, and advance expenses to, our directors and officers to the full extent authorized by the DGCL. We also intend to enter into indemnification agreements with our directors, which agreements will require us to indemnify these individuals to the fullest extent permitted under Delaware law against liabilities that may arise by reason of their service to us, and to advance expenses incurred as a result of any proceeding against them as to which they could be indemnified.

The indemnification rights set forth above shall not be exclusive of any other right which an indemnified person may have or hereafter acquire under any statute, provision of our certificate of incorporation, our bylaws, agreement, vote of stockholders or disinterested directors or otherwise. Notwithstanding the foregoing, we shall not be obligated to indemnify a director or officer in respect of a proceeding (or part thereof) instituted by such director or officer, unless such proceeding (or part thereof) has been authorized by our Board pursuant to the applicable procedure outlined in the bylaws.

Section 174 of the DGCL provides, among other things, that a director, who willfully or negligently approves of an unlawful payment of dividends or an unlawful stock purchase or redemption, may be held jointly and severally liable for such actions. A director who was either absent when the unlawful actions were approved or dissented at the time may avoid liability by causing his or her dissent to such actions to be entered in the books containing the minutes of the meetings of the board of directors at the time such action occurred or immediately after such absent director receives notice of the unlawful acts.

We expect to maintain standard policies of insurance that provide coverage (1) to our directors and officers against loss rising from claims made by reason of breach of duty or other wrongful act, and (2) to us with respect to indemnification payments that we may make to such directors and officers.

The underwriting agreement will provide for indemnification by the underwriters of us and our officers and directors, and by us of the underwriters, for certain liabilities arising under the Securities Act or otherwise in connection with this offering.

Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers, or persons controlling us under any of the foregoing provisions, in the opinion of the SEC, such indemnification is against public policy as expressed in the Securities Act and is therefore unenforceable.

Item 15. Recent Sales of Unregistered Securities

None.

Item 16. Exhibits and Financial Statement Schedules

(a) Exhibits.

See the Exhibit Index immediately preceding the signature pages hereto, which is incorporated by reference as if fully set forth herein.

(b) Financial Statement Schedules.

See the Index to the consolidated financial statements included on page F-1 for a list of the financial statements included in this registration statement. All schedules not identified above have been omitted because they are not required, are inapplicable, or the information is included in the consolidated financial statements or notes contained in this registration statement.

Item 17. Undertakings.

(1) Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers, and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer, or controlling person of the registrant in the successful defense of any action, suit, or proceeding) is asserted by such director, officer, or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question of whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

(2) The undersigned Registrant hereby undertakes that:

(A) For purposes of determining any liability under the Securities Act, the information omitted from the form of prospectus filed as part of this registration statement in reliance upon Rule 430A and contained in a form of prospectus filed by the Registrant pursuant to Rule 424(b) (1) or (4) or 497(h) under the Securities Act shall be deemed to be part of this registration statement as of the time it was declared effective.

(B) For the purpose of determining any liability under the Securities Act, each post-effective amendment that contains a form of prospectus shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) The undersigned Registrant hereby undertakes to provide to the underwriters at the closing specified in the underwriting agreement certificates in such denominations and registered in such names as required by the underwriters to permit prompt delivery to each purchaser.

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EXHIBITS

Exhibit Number	Description
1.1	Form of Underwriting Agreement.
3.1	Certificate of Incorporation of Loar Holdings Inc.
3.2	Bylaws of Loar Holdings Inc.
5.1	Opinion of Benesch, Friedlander, Coplan & Aronoff LLP.
10.1*	Twelfth Amendment to Credit Agreement, dated as of June 30, 2023, by and among Loar Group Inc., Loar Holdings, LLC, the other guarantors party thereto from time to time, the lenders party thereto from time to time and First Eagle Alternative Credit, LLC, as administrative agent for the lenders and as collateral agent for the secured parties.
10.2*	Thirteenth Amendment to Credit Agreement, dated as of March 26, 2024, by and among Loar Group Inc., Loar Holdings, LLC, the other guarantors party thereto from time to time, the lenders party thereto from time to time, the lenders party thereto from time to time and First Eagle Alternative Credit, LLC, as administrative agent for the lenders and as collateral agent for the secured parties.
10.3	Fourteenth Amendment to Credit Agreement, dated as of April 10, 2024, by and among Loar Group Inc., the lenders party thereto from time to time and First Eagle Alternative Credit, LLC, as administrative agent for the lenders and as collateral agent for the secured parties.
10.4	Master Open Market Purchase Agreement, dated as of April 10, 2024, by and between Loar Group Inc., as purchaser, and each term lender party thereto.
10.5*	Form of Registration Rights Agreement.
10.6*	Form of Voting Agreement.
10.7†*	Form of Amended and Restated Employment Agreement of Dirkson Charles.
10.8†*	Form of Amended and Restated Employment Agreement of Brett Milgrim.
10.9†*	Form of Amended and Restated Employment Agreement of Glenn D’Alessandro.
10.10†*	Form of Amended and Restated Employment Agreement of Michael Manella.
10.11†	Loar Holdings Inc. 2024 Equity Incentive Plan.
10.12†	Form of Option Award Agreement.
10.13	Form of Director and Officer Indemnification Agreement.
21.1	Subsidiaries of the Registrant.
23.1	Consent of Ernst & Young LLP.
23.2	Consent of Benesch, Friedlander, Coplan & Aronoff LLP (included as part of Exhibit 5.1).
24.1	Power of Attorney (included on signature pages to this Registration Statement).
99.1*	Consent of David Abrams to be named as director nominee.
99.2*	Consent of Raja Bobbili to be named as director nominee.
99.3*	Consent of Alison Bomberg to be named as director nominee.
99.4*	Consent of Anthony M. Carpenito to be named as director nominee.
99.5*	Consent of Dirkson Charles to be named as director nominee.

Exhibit Number	Description
99.6*	Consent of M. Chad Crow to be named as director nominee.
99.7*	Consent of Taiwo Danmola to be named as director nominee.
99.8*	Consent of Paul S. Levy to be named as director nominee.
99.9*	Consent of Margaret McGetrick to be named as director nominee.
99.10*	Consent of Brett Milgrim to be named as director nominee.
107	Filing Fee Table.

* Previously filed.
† Compensatory arrangements for director(s) and/or executive officer(s).

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SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, the Registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of White Plains, New York, on April 17, 2024.

LOAR HOLDINGS INC.

By:	/s/ Dirkson Charles
Name:	Dirkson Charles
Title:	President, Chief Executive Officer and Executive Co-Chairman

POWER OF ATTORNEY

KNOW ALL PEOPLE BY THESE PRESENTS, that each person whose signature appears below hereby constitutes and appoints Dirkson Charles, Glenn D'Alessandro and Michael Manella, and each of them, the true and lawful attorneys-in-fact and agents of the undersigned, with full power of substitution and resubstitution, for and in the name, place, and stead of the undersigned, to sign in any and all capacities (including, without limitation, the capacities listed below), the registration statement, any and all amendments (including post-effective amendments) to the registration statement, and any and all successor registration statements of the Registrant, including any filings pursuant to Rule 462(b) under the Securities Act of 1933, as amended, and to file the same, with all exhibits thereto, and all other documents in connection therewith, with the Securities and Exchange Commission, and hereby grants to such attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and anything necessary to be done to enable the Registrant to comply with the provisions of the Securities Act and all the requirements of the Securities and Exchange Commission, as fully to all intents and purposes as the undersigned might, or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or any of them, or their, or his or her substitute, or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, as amended, this registration statement has been signed by the following persons in the capacities on the dates indicated.

Signatures	Title	Date
/s/ Dirkson Charles Dirkson Charles	President, Chief Executive Officer, Executive Co-Chairman and Director (principal executive officer)	April 17, 2024
/s/ Glenn D'Alessandro Glenn D'Alessandro	Treasurer and Chief Financial Officer (principal financial and accounting officer)	April 17, 2024
/s/ David Abrams David Abrams	Director	April 17, 2024
/s/ Raja Bobbili Raja Bobbili	Director	April 17, 2024

Signatures	Title	Date
/s/ Alison Bomberg Alison Bomberg	Director	April 17, 2024
/s/ Anthony Carpenito Anthony Carpenito	Director	April 17, 2024
/s/ M. Chad Crow M. Chad Crow	Director	April 17, 2024
/s/ Taiwo Danmola Taiwo Danmola	Director	April 17, 2024
/s/ Paul S. Levy Paul S. Levy	Director	April 17, 2024
/s/ Margaret McGetrick Margaret McGetrick	Director	April 17, 2024
/s/ Brett Milgrim Brett Milgrim	Executive Co-Chairman and Director	April 17, 2024

Exhibit 1.1

[_______________] Shares

LOAR HOLDINGS INC.

COMMON STOCK, PAR VALUE $0.01 PER SHARE

UNDERWRITING AGREEMENT

[•], 2024

[•], 2024

Jefferies LLC
Morgan Stanley & Co. LLC
Moelis & Company LLC

c/o Jefferies LLC
520 Madison Avenue
New York, New York 10022

c/o Morgan Stanley & Co. LLC
1585 Broadway
New York, New York 10036

and

c/o Moelis & Company LLC
399 Park Avenue
New York, New York 10022

As representatives (the "**Representatives**") of the several
Underwriters named in Schedule 1 hereto.

Ladies and Gentlemen:

Loar Holdings Inc., a Delaware corporation (the "**Company**"), proposes to issue and sell to the several Underwriters named in Schedule I hereto (the "**Underwriters**") [•] shares of its common stock, par value $0.01 per share (the "**Firm Shares**"). The Company also proposes to issue and sell to the several Underwriters not more than an additional [•] shares of its common stock, par value $0.01 per share (the "**Additional Shares**") if and to the extent that Jefferies LLC ("**Jefferies**"), Morgan Stanley & Co. LLC ("**Morgan Stanley**") and Moelis & Company LLC ("**Moelis**"), as representatives of the offering, shall have determined to exercise, on behalf of the Underwriters, the right to purchase such shares of common stock granted to the Underwriters in Section 2 hereof. The Firm Shares and the Additional Shares are hereinafter collectively referred to as the "**Shares.**" The shares of common stock, par value $0.01 per share of the Company to be outstanding after giving effect to the sales contemplated hereby are hereinafter referred to as the "**Common Stock**."

The Company has filed with the Securities and Exchange Commission (the "**Commission**") a registration statement on Form S-1 (File No. 333-278475), including a preliminary prospectus, relating to the Shares. The registration statement as amended at the time it becomes effective, including the information (if any) deemed to be part of the registration statement at the time of effectiveness pursuant to Rule 430A under the Securities Act of 1933, as amended (the "**Securities Act**"), is hereinafter referred to as the "**Registration Statement**"; the prospectus in the form first used to confirm sales of Shares (or in the form first made available to

the Underwriters by the Company to meet requests of purchasers pursuant to Rule 173 under the Securities Act) is hereinafter referred to as the "**Prospectus**." If the Company has filed an abbreviated registration statement to register additional shares of Common Stock pursuant to Rule 462(b) under the Securities Act (a "**Rule 462 Registration Statement**"), then any reference herein to the term "**Registration Statement**" shall be deemed to include such Rule 462 Registration Statement.

For purposes of this Agreement, "**free writing prospectus**" has the meaning set forth in Rule 405 under the Securities Act, "**preliminary prospectus**" shall mean each prospectus used prior to the effectiveness of the Registration Statement, and each prospectus that omitted information pursuant to Rule 430A under the Securities Act that was used after such effectiveness and prior to the execution and delivery of this Agreement, "**Time of Sale Prospectus**" means the preliminary prospectus contained in the Registration Statement at the time of its effectiveness together with the documents and pricing information set forth in Schedule II hereto, and "**broadly available road show**" means a "bona fide electronic road show" as defined in Rule 433(h)(5) under the Securities Act that has been made available without restriction to any person. As used herein, the terms "Registration Statement," "preliminary prospectus," "Time of Sale Prospectus" and "Prospectus" shall include the documents, if any, incorporated by reference therein as of the date hereof.

Morgan Stanley has agreed to reserve a portion of the Shares to be purchased by it under this Agreement for sale to the Company's directors, officers, employees and business associates and other parties related to the Company (collectively, "**Participants**"), as set forth in each of the Time of Sale Prospectus and the Prospectus under the heading "Underwriters" (the "**Directed Share Program**"). The Shares to be sold by Morgan Stanley and its affiliates pursuant to the Directed Share Program, at the direction of the Company, are referred to hereinafter as the "**Directed Shares**". Any Directed Shares not orally confirmed for purchase by any Participant by the end of the business day on which this Agreement is executed will be offered to the public by the Underwriters as set forth in the Prospectus.

1. *Representations and Warranties*. The Company represents and warrants to and agrees with each of the Underwriters that:

(a) The Registration Statement has become effective; no stop order suspending the effectiveness of the Registration Statement is in effect, and no proceedings for such purpose or pursuant to Section 8A under the Securities Act are pending before or, to the Company's knowledge, threatened by the Commission.

(b) (i) The Registration Statement, when it became effective, did not contain and, as amended or supplemented, if applicable, when such amendment or supplement becomes effective, will not contain, any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading, (ii) the Registration Statement and the Prospectus comply and, as amended or supplemented, if applicable, as of the date of such amendment or supplement, will comply in all material respects with the Securities Act and the applicable rules and regulations of the Commission thereunder, (iii) the Time of Sale Prospectus does not, and at the time of each sale of the Shares in connection with the

offering when the Prospectus is not yet available to prospective purchasers and at the Closing Date (as defined in Section 4), the Time of Sale Prospectus, as then amended or supplemented by the Company, if applicable, as of the date of such amendment or supplement, will not, contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading, (iv) each broadly available road show, if any, when considered together with the Time of Sale Prospectus, does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading and (v) the Prospectus, as of its date, does not contain and, as amended or supplemented, if applicable, as of the date of such amendment or supplement or as of the Closing Date, will not contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading, except that the representations and warranties set forth in this paragraph do not apply to statements or omissions in the Registration Statement, the Time of Sale Prospectus or the Prospectus based upon any Underwriter Furnished Information (as defined in Section 8(b) below).

(c) The Company is not an "ineligible issuer" in connection with the offering pursuant to Rules 164, 405 and 433 under the Securities Act. Any free writing prospectus that the Company is required to file pursuant to Rule 433(d) under the Securities Act has been, or will be, filed with the Commission in accordance with the requirements of the Securities Act and the applicable rules and regulations of the Commission thereunder. Each free writing prospectus, if any, that the Company has filed, or is required to file, pursuant to Rule 433(d) under the Securities Act or that was prepared by or on behalf of or used or referred to by the Company complies or, if filed after the date of this Agreement, will comply as of the date of such filing, in all material respects with the requirements of the Securities Act and the applicable rules and regulations of the Commission thereunder. Except for the free writing prospectuses, if any, identified in Schedule II hereto, and electronic road shows, if any, each furnished to the Representatives before first use, the Company has not prepared, used or referred to, and will not, without the Representatives' prior consent, prepare, use or refer to, any free writing prospectus.

(d) The Company has been duly incorporated, is validly existing as a corporation in good standing under the laws of the State of Delaware, has the corporate power and authority necessary to own or lease its property and to conduct its business as described in each of the Registration Statement, the Time of Sale Prospectus and the Prospectus and is duly qualified to transact business and is in good standing in each jurisdiction (to the extent such concept of good standing or equivalent concept is applicable in such jurisdiction) in which the conduct of its business or its ownership or leasing of property requires such qualification, except to the extent that the failure to be so qualified or be in good standing would not, singly or in the aggregate, reasonably be expected to have a material adverse effect on the Company and its subsidiaries, taken as a whole.

(e) Each subsidiary of the Company has been duly incorporated, organized or formed, as applicable, is validly existing as a corporation or other business entity in good standing (to the extent such concept of good standing or equivalent concept is applicable in such jurisdiction) under the laws of the jurisdiction of its incorporation, organization or formation, as applicable, has the corporate or other business entity power and authority, as applicable, to own or lease its property and to conduct its business as described in each of the Registration Statement, the Time of Sale Prospectus and the Prospectus and is duly qualified to transact business and is in good standing (to the extent such concept of good standing or equivalent concept is applicable in such jurisdiction) in each jurisdiction in which the conduct of its business or its ownership or leasing of property requires such qualification, except to the extent that the failure to be so qualified or be in good standing (to the extent that such concepts or equivalent concepts are applicable in such jurisdiction) would not, singly or in the aggregate, have a material adverse effect on the Company and its subsidiaries, taken as a whole; all of the issued shares of capital stock or other equity interests of each subsidiary of the Company have been duly and validly authorized and issued, are fully paid and non-assessable (to the extent such concepts or equivalent concepts are applicable in such jurisdiction) and are owned directly or indirectly by the Company, free and clear of all liens, encumbrances, equities or claims.

(f) This Agreement has been duly authorized, executed and delivered by the Company.

(g) The authorized capital stock of the Company conforms as to legal matters to the description thereof contained in each of the Registration Statement, the Time of Sale Prospectus and the Prospectus.

(h) The shares of Common Stock outstanding prior to the issuance of the Shares have been duly authorized and are validly issued, fully paid and non-assessable.

(i) The Shares have been duly authorized and, when issued, delivered and paid for in accordance with the terms of this Agreement, will be validly issued, fully paid and non-assessable, and the issuance of the Shares will not be subject to any preemptive or similar rights.

(j) The execution and delivery by the Company of, and the performance by the Company of its obligations under, this Agreement will not contravene (i) any provision of applicable law, (ii) the certificate of incorporation or by-laws of the Company,(iii) any agreement or other instrument binding upon the Company or any of its subsidiaries that is material to the Company and its subsidiaries, taken as a whole, or (iv) any judgment, order or decree of any governmental body, agency or court having jurisdiction over the Company or any subsidiary, except that in the case of clauses (i), (iii), and (iv) as would not, singly or in the aggregate, reasonably be expected to have a material adverse effect on the Company and its subsidiaries, taken as a whole, and no consent, approval, authorization or order of, or qualification with, any governmental body, agency or court is required for the performance by the Company of its obligations under this Agreement, except such as have been obtained or waived or as may be required by the securities or Blue Sky laws of the various states or the rules and regulations of the Financial Industry Regulatory Authority ("**FINRA**") in connection with the offer and sale of the Shares.

(k) There has not occurred any material adverse change, or any development involving a prospective material adverse change, in the condition, financial or otherwise, or in the earnings, business or operations of the Company and its subsidiaries, taken as a whole, from that set forth in the Time of Sale Prospectus.

(l) There are no legal or governmental proceedings pending or, to the Company's knowledge, threatened, to which the Company or any of its subsidiaries is a party or to which any of the properties of the Company or any of its subsidiaries is subject (i) other than proceedings accurately described in all material respects in each of the Registration Statement, the Time of Sale Prospectus and the Prospectus and proceedings that would not, singly or in the aggregate, reasonably be expected to have a material adverse effect on the Company and its subsidiaries, taken as a whole, or on the power or ability of the Company to perform its obligations under this Agreement or to consummate the transactions contemplated by each of the Registration Statement, the Time of Sale Prospectus and the Prospectus or (ii) that are required to be described in the Registration Statement, the Time of Sale Prospectus or the Prospectus and are not so described; and there are no statutes, regulations, contracts or other documents that are required to be described in the Registration Statement, the Time of Sale Prospectus or the Prospectus or to be filed as exhibits to the Registration Statement that are not described in all material respects or filed as required.

(m) Each preliminary prospectus filed as part of the Registration Statement as originally filed or as part of any amendment thereto, or filed pursuant to Rule 424 under the Securities Act, complied when so filed in all material respects with the Securities Act and the applicable rules and regulations of the Commission thereunder.

(n) The Company is not, and after giving effect to the offering and sale of the Shares and the application of the proceeds thereof as described in each of the Registration Statement, the Time of Sale Prospectus and the Prospectus will not be, required to register as an "investment company" as such term is defined in the Investment Company Act of 1940, as amended.

(o) The Company and each of its subsidiaries (i) are in compliance with any and all applicable foreign, federal, state and local laws and regulations relating to the protection of human health and safety, the environment or hazardous or toxic substances or wastes, pollutants or contaminants ("**Environmental Laws**"), (ii) have received all permits, licenses or other approvals required of them under applicable Environmental Laws to conduct their respective businesses, and (iii) are in compliance with all terms and conditions of any such permit, license or approval, except where such noncompliance with Environmental Laws, failure to receive required permits, licenses or other approvals, or failure to comply with the terms and conditions of such permits, licenses or approvals would not, singly or in the aggregate, reasonably be expected to have a material adverse effect on the Company and its subsidiaries, taken as a whole.

(p) There are no costs or liabilities associated with Environmental Laws (including, without limitation, any capital or operating expenditures required for clean-up, closure of properties or compliance with Environmental Laws or any permit, license or approval, any related constraints on operating activities and any potential liabilities to third parties) which would, singly or in the aggregate, reasonably be expected to have a material adverse effect on the Company and its subsidiaries, taken as a whole.

(q) There are no contracts, agreements or understandings between the Company and any person granting such person the right to require the Company to file a registration statement under the Securities Act with respect to any securities of the Company or to require the Company to include such securities with the Shares registered pursuant to the Registration Statement.

(r) (i) None of the Company or any of its subsidiaries or controlled affiliates, or any director, officer, or employee thereof, or, to the Company's knowledge, any agent, non-controlled affiliate or representative of the Company or of any of its subsidiaries or affiliates, has taken or will take any action in furtherance of an offer, payment, promise to pay, or authorization or approval of the payment, giving or receipt of money, property, gifts or anything else of value, directly or indirectly, to any person to improperly influence official action by that person for the benefit of the Company or its subsidiaries or affiliates, or to otherwise secure any improper advantage, or to any person in violation of (a) the U.S. Foreign Corrupt Practices Act of 1977, (b) the UK Bribery Act 2010, and (c) any other applicable law, regulation, order, decree or directive having the force of law and relating to bribery or corruption (collectively, the "**Anti-Corruption Laws**").

(s) The operations of the Company and each of its subsidiaries are and have been conducted at all times in material compliance with all applicable anti-money laundering laws, rules, and regulations, including the financial recordkeeping and reporting requirements contained therein, and including the Bank Secrecy Act of 1970, applicable provisions of the USA PATRIOT Act of 2001, the Money Laundering Control Act of 1986, and the Anti-Money Laundering Act of 2020, (collectively, the "**Anti-Money Laundering Laws**").

(t) (i) None of the Company, any of its subsidiaries, or any director, officer or employee thereof, or, to the Company's knowledge, any agent, affiliate, or representative of the Company or any of its subsidiaries, is an individual or entity ("**Person**") that is, or is owned or controlled by one or more Persons that are:

(A) the subject of any sanctions administered or enforced by the United States Government (including the U.S. Department of the Treasury's Office of Foreign Assets Control and the U.S. Department of State), the United Nations Security Council, the European Union, His Majesty's Treasury, or other relevant sanctions authority (collectively, "**Sanctions**"), or

(B) located, organized or resident in a country or territory that is the subject of comprehensive territorial Sanctions (including, without limitation, the so-called Donetsk People's Republic, the so-called Luhansk People's Republic, or any other Covered Region of Ukraine identified pursuant to Executive Order 14065, Crimea, Cuba, Iran, North Korea and Syria) ("**Sanctioned Countries**").

(ii) The Company and each of its subsidiaries have not knowingly engaged in, are not now knowingly engaged in, and will not engage in, any dealings or transactions with any Person, or in any country or territory, that at the time of the dealing or transaction is or was, or whose government is or was, the subject of Sanctions.

(u) The Company will not, directly or indirectly, use the proceeds of the offering, or lend, contribute or otherwise make available such proceeds to any subsidiary, joint venture partner or other Person:

(i) to fund or facilitate any activities or business of or with any Person or in any country or territory that, at the time of such funding or facilitation, is the subject of Sanctions or is located, organized or resident in a Sanctioned Country;

(ii) to fund or facilitate any money laundering or terrorist financing activities; or

(iii) in any other manner that would cause or result in a violation of any Anti-Corruption Laws, Anti-Money Laundering Laws, or Sanctions by any Person (including any Person participating in the offering, whether as underwriter, advisor, investor or otherwise).

(v) The Company and its subsidiaries have conducted and will conduct their businesses in compliance with the Anti-Corruption Laws, the Anti-Money Laundering Laws, and Sanctions, and no investigation, inquiry, action, suit or proceeding by or before any court or governmental agency, authority or body or any arbitrator involving the Company or any of its subsidiaries with respect to the Anti-Corruption Laws, the Anti-Money Laundering Laws or Sanctions is pending or, to the knowledge of the Company, threatened. The Company and its subsidiaries and affiliates have instituted and maintained and will continue to maintain policies and procedures reasonably designed to promote and achieve compliance with the Anti-Corruption Laws, the Anti-Money Laundering Laws, Sanctions, and with the representations and warranties contained herein.

(w) Subsequent to the respective dates as of which information is given in each of the Registration Statement, the Time of Sale Prospectus and the Prospectus, (i) the Company and its subsidiaries, taken as a whole, have not incurred any material liability or obligation, direct or contingent, nor entered into any material transaction; (ii) the Company has not purchased any of its outstanding capital stock, nor declared, paid or otherwise made any dividend or distribution of any kind on its capital stock other than ordinary and customary dividends; and (iii) there has not been any material change in the capital stock, short-term debt or long-term debt of the Company and its subsidiaries, taken as a whole.

(x) The Company and each of its subsidiaries have good and marketable title in fee simple to all real property and good and marketable title to all personal property owned by them which is material to the business of the Company and its subsidiaries, in each case free and clear of all liens, encumbrances and defects, except such as do not materially affect the value of such property and do not materially interfere with the use made and proposed to be made of such property by the Company and its subsidiaries; and any real property and buildings held under lease by the Company and its subsidiaries are held by them under valid subsisting and enforceable leases with such exceptions as are not material and do not interfere with the use made and proposed to be made of such property and buildings by the Company and its subsidiaries.

(y) (i) The Company and its subsidiaries own or have a valid license to use or possess all material patents, inventions, copyrights, know how (including trade secrets and other unpatented and/or unpatentable proprietary or confidential information, systems or procedures), trademarks, service marks and trade names (collectively, "**Intellectual Property Rights**") used in or reasonably necessary to the conduct of their businesses; (ii) the Intellectual Property Rights owned by the Company and its subsidiaries and, to the Company's knowledge, the Intellectual Property Rights licensed to the Company and its subsidiaries, are valid, subsisting and enforceable, and there is no pending or, to the Company's knowledge, threatened action, suit, proceeding or claim by others challenging the validity, scope or enforceability of any such Intellectual Property Rights; (iii) neither the Company nor any of its subsidiaries has received any notice alleging any infringement, misappropriation or other violation of Intellectual Property Rights which, singly or in the aggregate, if the subject of an unfavorable decision, ruling or finding, would reasonably be expected to have a material adverse effect on the Company and its subsidiaries, taken as a whole; (iv) to the Company's knowledge, no third party is infringing, misappropriating or otherwise violating, or has infringed, misappropriated or otherwise violated, any Intellectual Property Rights owned by the Company; (v) to the Company's knowledge, neither the Company nor any of its subsidiaries infringes, misappropriates or otherwise violates, or has infringed, misappropriated or otherwise violated, any Intellectual Property Rights; (vi) all employees or contractors engaged in the development of Intellectual Property Rights on behalf of the Company or any subsidiary of the Company have executed an invention assignment agreement whereby such employees or contractors presently assign all of their right, title and interest in and to such Intellectual Property Rights to the Company or the applicable subsidiary, and to the Company's knowledge, no such agreement has been breached or violated; and (vii) the Company and its subsidiaries use, and have used, commercially reasonable efforts to appropriately maintain all information intended to be maintained as a trade secret.

(z) Except as would not reasonably be expected to have a material adverse effect on the Company and its subsidiaries, (i) the Company and its subsidiaries use and have used any and all software and other materials distributed under a "free," "open source," or similar licensing model (including but not limited to the MIT License, Apache License, GNU General Public License, GNU Lesser General Public License and GNU Affero General Public License) ("Open Source Software") in compliance with all license terms applicable to such Open Source Software; and (ii) neither the Company nor any of its subsidiaries uses or distributes or has used or distributed any Open Source Software in any manner that requires or has required (A) the Company or any of its subsidiaries to permit reverse engineering of any software code or other technology owned by the Company or any of its subsidiaries or (B) any software code or other technology owned by the Company or any of its subsidiaries to be (1) disclosed or distributed in source code form, (2) licensed for the purpose of making derivative works or (3) redistributed at no charge.

(aa) (i) The Company and each of its subsidiaries have complied and are presently in compliance, each in all material respects, with all internal and external privacy policies, contractual obligations, industry standards, applicable laws, statutes, judgments, orders, rules and regulations of any court or arbitrator or other governmental or regulatory authority and any other legal obligations, in each case, relating to the collection, use, transfer, import, export, storage, protection, disposal and disclosure by the Company or any of its subsidiaries of personal, personally identifiable, household, sensitive, confidential or regulated data or information ("**Data Security Obligations**", and such data, "**Data**"); (ii) the Company has not received any notification of or complaint regarding, and is unaware of any other facts that, individually or in the aggregate, would reasonably indicate, non-compliance with any Data Security Obligation; and (iii) there is no action, suit or proceeding by or before any court or governmental agency, authority or body pending or to the Company's knowledge, threatened alleging non-compliance with any Data Security Obligation.

(bb) The Company and each of its subsidiaries have implemented and maintained commercially reasonable technical and organizational measures to protect the Company's information technology systems and Data used in connection with the operation of the Company's and its subsidiaries' businesses. Without limiting the foregoing, the Company and its subsidiaries have used reasonable efforts to establish and maintain, and have established, maintained, implemented and complied with, reasonable information technology, information security, cyber security and data protection controls, policies and procedures, including oversight, access controls, encryption, technological and physical safeguards and business continuity/disaster recovery and security plans that are designed to protect against and prevent breach, destruction, loss, unauthorized distribution, use, access, disablement, misappropriation or modification, or other compromise or misuse of or relating to any information technology system or Data used in connection with the operation of the Company's and its subsidiaries' businesses ("**Breach**"). To the Company's knowledge, there has been no such Breach, and the Company and its subsidiaries have not been notified of and have no knowledge of any event or condition that would reasonably be expected to result in, any such Breach.

(cc) No material labor dispute with the employees of the Company or any of its subsidiaries exists, or, to the knowledge of the Company, is imminent; and the Company is not aware of any existing, threatened or imminent labor disturbance by the employees of any of its principal suppliers, manufacturers or contractors that would, singly or in the aggregate, reasonably be expected to have a material adverse effect on the Company and its subsidiaries.

(dd) The Company and each of its subsidiaries are insured by insurers of recognized financial responsibility against such losses and risks and in such amounts as, in the reasonable judgment of the Company, are prudent and customary in the businesses in which they are engaged; neither the Company nor any of its subsidiaries has been refused any insurance coverage sought or applied for; and neither the Company nor any of its subsidiaries has any reason to believe that it will not be able to renew its existing insurance coverage as and when such coverage expires or to obtain comparable coverage from similar insurers as may be necessary to continue its business at a cost that would not, singly or in the aggregate, have a material adverse effect on the Company and its subsidiaries, taken as a whole.

(ee) The Company and each of its subsidiaries possess all certificates, authorizations and permits issued by the appropriate federal, state or foreign regulatory authorities necessary to conduct their respective businesses, as currently conducted, except where the failure to obtain such certificates, authorizations and permits would not, singly or in the aggregate, reasonably be expected to have a material adverse effect on the Company and its subsidiaries, taken as a whole, and neither the Company nor any of its subsidiaries has received any notice of proceedings relating to the revocation or modification of any such certificate, authorization or permit which, singly or in the aggregate, if the subject of an unfavorable decision, ruling or finding, would reasonably be expected to have a material adverse effect on the Company and its subsidiaries, taken as a whole.

(ff) The financial statements included in each of the Registration Statement, the Time of Sale Prospectus and the Prospectus, together with the related schedules and notes thereto, comply as to form in all material respects with the applicable accounting requirements of the Securities Act and present fairly in all material respects the consolidated financial position of the Company and its subsidiaries as of the dates shown and its results of operations and cash flows for the periods shown, and such financial statements have been prepared in conformity with generally accepted accounting principles in the United States ("**U.S. GAAP**") applied on a consistent basis throughout the periods covered thereby except for any normalyear-end adjustments in the Company's quarterly financial statements. The other financial information included in each of the Registration Statement, the Time of Sale Prospectus and the Prospectus has been derived from the accounting records of the Company and its consolidated subsidiaries and presents fairly in all material respects the information shown thereby. The statistical, industry-related and market-related data included in each of the Registration Statement, the Time of Sale Prospectus and the Prospectus are based on or derived from sources which the Company reasonably and in good faith believes are reliable and accurate and such data is consistent with the sources from which they are derived, in each case in all material respects.

(gg) Ernst & Young LLP, who have certified certain financial statements of the Company and its subsidiaries and delivered its report with respect to the audited consolidated financial statements and schedules filed with the Commission as part of the Registration Statement and included in each of the Registration Statement, the Time of Sale Prospectus and the Prospectus, is an independent registered public accounting firm with respect to the Company within the meaning of the Securities Act and the applicable rules and regulations thereunder adopted by the Commission and the Public Company Accounting Oversight Board (United States).

(hh) The Company and each of its subsidiaries maintain a system of internal accounting controls sufficient to provide reasonable assurance that (i) transactions are executed in accordance with management's general or specific authorizations; (ii) transactions are recorded as necessary to permit preparation of financial statements in conformity with U.S. GAAP and to maintain asset accountability; (iii) access to assets is permitted only in accordance with management's general or specific authorization; and (iv) the recorded accountability for assets is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences. Since the end of the Company's most recent audited fiscal year, there has been (i) no material weakness in the Company's internal control over financial reporting (whether or not remediated) and (ii) no change in the Company's internal control over financial reporting that has materially affected, or is reasonably likely to materially affect, the Company's internal control over financial reporting.

(ii) Other than as described in the Registration Statement, the Time of Sale Prospectus and the Prospectus, the Company has not sold, issued or distributed any shares of Common Stock during the six-month period preceding the date hereof, including any sales pursuant to Rule 144A under, or Regulation D or S of, the Securities Act, other than shares issued pursuant to employee benefit plans, qualified stock option plans or other employee compensation plans or pursuant to outstanding options, rights or warrants.

(jj) The Registration Statement, the Prospectus, the Time of Sale Prospectus and any preliminary prospectus comply, and any amendments or supplements thereto will comply, with any applicable laws or regulations of foreign jurisdictions in which the Prospectus, the Time of Sale Prospectus or any preliminary prospectus, as amended or supplemented, if applicable, are distributed in connection with the Directed Share Program.

(kk) No consent, approval, authorization or order of, or qualification with, any governmental body or agency, other than those obtained, is required in connection with the offering of the Directed Shares in any jurisdiction where the Directed Shares are being offered.

(ll) The Company has not offered, or caused Morgan Stanley or any Morgan Stanley Entity as defined in Section 9 to offer, Shares to any person pursuant to the Directed Share Program with the specific intent to unlawfully influence (i) a customer or supplier of the Company to alter the customer's or supplier's level or type of business with the Company, or (ii) a trade journalist or publication to write or publish favorable information about the Company or its products.

(mm) The Company and each of its subsidiaries have filed all federal, state, local and foreign tax returns required to be filed by them through the date of this Agreement or have requested extensions thereof (except where the failure to file would not, singly or in the aggregate, have a material adverse effect on the Company and its subsidiaries) and have paid all taxes required to be paid thereon (except for cases in which the failure to file or pay would not, singly or in the aggregate, have a material adverse effect on the Company and its subsidiaries, or, except as currently being contested in good faith and for which reserves required by U.S. GAAP have been created in the financial statements of the Company), and no tax deficiency has been determined adversely to the Company or any of its subsidiaries which, singly or in the aggregate, has had (nor does the Company nor any of its subsidiaries have any notice or knowledge of any tax deficiency which could reasonably be expected to be determined adversely to the Company or its subsidiaries and which could reasonably be expected to have) a material adverse effect on the Company and its subsidiaries.

(nn) From the time of initial confidential submission of the Registration Statement to the Commission through the date hereof, the Company has been and is an "emerging growth company," as defined in Section 2(a) of the Securities Act (an "**Emerging Growth Company**").

(oo) The Company (i) has not alone engaged in any Testing-the-Waters Communication with any person other than Testing-the-Waters Communications with the consent of the Representatives with entities that are reasonably believed to be qualified institutional buyers within the meaning of Rule 144A under the Securities Act or institutions that are reasonably believed to be accredited investors within the meaning of Rule 501 under the Securities Act and (ii) has not authorized anyone other than the Representatives to engage in Testing-the-Waters Communications. The Company reconfirms that the Representatives have been authorized to act on its behalf in undertaking Testing-the-Waters Communications. The Company has not distributed any Testing-the-Waters Communication that is a written communication within the meaning of Rule 405 under the Securities Act [other than those listed on Schedule [ ] hereto]. "**Testing-the-Waters Communication**" means any communication with potential investors undertaken in reliance on Section 5(d) or Rule 163B of the Securities Act.

(pp) As of the time of each sale of the Shares in connection with the offering when the Prospectus is not yet available to prospective purchasers, none of (A) the Time of Sale Prospectus, (B) any free writing prospectus, when considered together with the Time of Sale Prospectus, and (C) any individual Testing-the-Waters Communication, when considered together with the Time of Sale Prospectus, included, includes or will include an untrue statement of a material fact or omitted, omits or will omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided that the Company makes no representation and warranty with respect to any statements or omissions in the Time of Sale Prospectus, any free writing prospectus or any Testing-the-Waters Communication that is a written communication within the meaning of Rule 405 under the Securities Act based upon the Underwriter Furnished Information.

2. *Agreements to Sell and Purchase.* The Company hereby agrees to sell to the several Underwriters, and each Underwriter, upon the basis of the representations and warranties herein contained, but subject to the terms and conditions hereinafter stated, agrees, severally and not jointly, to purchase from the Company the respective numbers of Firm Shares set forth in Schedule I hereto opposite its name at $[•] a share (the "**Purchase Price**").

On the basis of the representations and warranties contained in this Agreement, and subject to its terms and conditions, the Company agrees to sell to the Underwriters the Additional Shares, and the Underwriters shall have the right to purchase, severally and not jointly, up to [•] Additional Shares at the Purchase Price, provided, however, that the amount paid by the Underwriters for any Additional Shares shall be reduced by an amount per share equal to any dividends declared by the Company and payable on the Firm Shares but not payable on such Additional Shares. The Representatives may exercise this right on behalf of the Underwriters in whole or from time to time in part by giving written notice not later than 30 days after the date of this Agreement. Any exercise notice shall specify the number of Additional Shares to be purchased by the Underwriters and the date on which such shares are to be purchased. Each purchase date must be at least one business day after the written notice is given and may not be earlier than the closing date for the Firm Shares or later than ten business days after the date of such notice. Additional Shares may be purchased as provided in Section 4 hereof solely for the purpose of covering over-allotments made in connection with the offering of the Firm Shares. On each day, if any, that Additional Shares are to be purchased (an "**Option Closing Date**"), each Underwriter agrees, severally and not jointly, to purchase the number of Additional Shares (subject to such adjustments to eliminate fractional shares as the Representatives may determine) that bears the same proportion to the total number of Additional Shares to be purchased on such Option Closing Date as the number of Firm Shares set forth in Schedule I hereto opposite the name of such Underwriter bears to the total number of Firm Shares.

3. *Terms of Public Offering.* The Company is advised by the Representatives that the Underwriters propose to make a public offering of their respective portions of the Shares as soon after the Registration Statement and this Agreement have become effective as in the Representatives' judgment is advisable. The Company is further advised by the Representatives that the Shares are to be offered to the public initially at $[•] a share (the "**Public Offering Price**") and to certain dealers selected by the Representatives at a price that represents a concession not in excess of $[•] a share under the Public Offering Price, and that any Underwriter may allow, and such dealers may reallow, a concession, not in excess of $[•] a share, to any Underwriter or to certain other dealers.

4. *Payment and Delivery.* Payment for the Firm Shares shall be made to the Company in Federal or other funds immediately available in New York City against delivery of such Firm Shares for the respective accounts of the several Underwriters at 10:00 a.m., New York City time, on [•], 2024, or at such other time on the same or such other date, not later than [•], 2024, as shall be designated in writing by the Representatives. The time and date of such payment are hereinafter referred to as the "**Closing Date**."

Payment for any Additional Shares shall be made to the Company in Federal or other funds immediately available in New York City against delivery of such Additional Shares for the respective accounts of the several Underwriters at 10:00 a.m., New York City time, on the date specified in the corresponding notice described in Section 2 or at such other time on the same or on such other date, in any event not later than [•], 2024, as shall be designated in writing by the Representatives.

The Firm Shares and Additional Shares shall be registered in such names and in such denominations as the Representatives shall request in writing not later than one full business day prior to the Closing Date or the applicable Option Closing Date, as the case may be. The Firm Shares and Additional Shares shall be delivered to the Representatives on the Closing Date or an Option Closing Date, as the case may be, for the respective accounts of the several Underwriters, with any transfer taxes payable in connection with the transfer of the Shares to the Underwriters duly paid, against payment of the Purchase Price therefor.

5. *Conditions to the Underwriters' Obligations*. The obligations of the Company to sell the Shares to the Underwriters and the several obligations of the Underwriters to purchase and pay for the Shares on the Closing Date are subject to the condition that the Registration Statement shall have become effective not later than [•] (New York City time) on the date hereof.

The several obligations of the Underwriters are subject to the following further conditions:

(a) Subsequent to the execution and delivery of this Agreement and prior to the Closing Date:

(i) no order suspending the effectiveness of the Registration Statement shall be in effect, and no proceeding for such purpose or pursuant to Section 8A under the Securities Act shall be pending before or threatened by the Commission;

(ii) there shall not have occurred any downgrading, nor shall any notice have been given of any intended or potential downgrading or of any review for a possible change that does not indicate the direction of the possible change, in the rating accorded any of the securities of the Company or any of its subsidiaries by any "nationally recognized statistical rating organization," as such term is defined in Section 3(a)(62) of the Securities Exchange Act of 1934, as amended (the "**Exchange Act**"); and

(iii) there shall not have occurred any change, or any development involving a prospective change, in the condition, financial or otherwise, or in the earnings, business or operations of the Company and its subsidiaries, taken as a whole, from that set forth in the Time of Sale Prospectus that, in the Representatives' judgment, is material and adverse and that makes it, in the Representatives' judgment, impracticable to market the Shares on the terms and in the manner contemplated in the Time of Sale Prospectus.

(b) The Underwriters shall have received on the Closing Date a certificate, dated the Closing Date and signed by an executive officer of the Company, to the effect set forth in Sections 5(a)(i) and 5(a)(ii) above and to the effect that the representations and warranties of the Company contained in this Agreement are true and correct as of the Closing Date and that the Company has complied with all of the agreements and satisfied all of the conditions on its part to be performed or satisfied hereunder on or before the Closing Date.

The officer signing and delivering such certificate may rely upon the best of his or her knowledge as to proceedings threatened.

(c) The Underwriters shall have received on the Closing Date an opinion and negative assurance letter of Benesch Friedlander Coplan & Aronoff LLP, outside counsel for the Company, dated the Closing Date, in form and substance reasonably satisfactory to the Representatives.

(d) The Underwriters shall have received on the Closing Date an opinion letter of Squire Patton Boggs (US) LLP, outside counsel for the Company, dated the Closing Date, in form and substance reasonably satisfactory to the Representatives.

(e) The Underwriters shall have received on the Closing Date an opinion letter of Squire Patton Boggs (UK) LLP, outside counsel for the Company, dated the Closing Date, in form and substance reasonably satisfactory to the Representatives.

(f) The Underwriters shall have received on the Closing Date an opinion and negative assurance letter of Ropes & Gray LLP, counsel for the Underwriters, dated the Closing Date, in form and substance reasonably satisfactory to the Representatives.

With respect to the negative assurance letters to be delivered pursuant to Sections 5(c) and 5(f) above, each of Benesch Friedlander Coplan & Aronoff LLP and Ropes & Gray LLP may state that their opinions and beliefs are based upon their participation in the preparation of the Registration Statement, the Time of Sale Prospectus and the Prospectus and any amendments or supplements thereto and review and discussion of the contents thereof, but are without independent check or verification, except as specified.

The opinion of each of Benesch Friedlander Coplan & Aronoff LLP, Squire Patton Boggs (US) LLP, and Squire Patton Boggs (UK) LLP described in Sections 5(c), 5(d), and 5(e) above shall be rendered to the Underwriters at the request of the Company and shall so state therein.

(g) The Underwriters shall have received, on each of the date hereof and the Closing Date, a letter dated the date hereof or the Closing Date, as the case may be, in form and substance satisfactory to the Underwriters, from Ernst & Young LLP, independent public accountants, containing statements and information of the type ordinarily included in accountants' "comfort letters" to underwriters with respect to the financial statements and certain financial information contained in the Registration Statement, the Time of Sale Prospectus and the Prospectus; *provided* that the letter delivered on the Closing Date shall use a "cut-off date" not earlier than the date hereof.

(h) The Underwriters shall have received, on the date hereof and the Closing Date, a certificate, dated the respective dates of delivery thereof and addressed to the Underwriters, of the Company's chief financial officer with respect to certain financial data contained in the Time of Sale Prospectus and the Prospectus, providing "management comfort" with respect to such information, in form and substance reasonably satisfactory to the Representatives.

(i) The "lock-up" agreements, each substantially in the form of Exhibit A hereto, between the Representatives and certain shareholders, officers and directors of the Company relating to restrictions on sales and certain other dispositions of shares of Common Stock or certain other securities, delivered to the Representatives on or before the date hereof (the "**Lock-up Agreements**"), shall be in full force and effect on the Closing Date.

(j) The several obligations of the Underwriters to purchase Additional Shares hereunder are subject to the delivery to the Representatives on the applicable Option Closing Date of the following:

(i) a certificate, dated the Option Closing Date and signed by an executive officer of the Company, confirming that the certificate delivered on the Closing Date pursuant to Section 5(b) hereof remains true and correct as of such Option Closing Date;

(ii) an opinion and negative assurance letter of Benesch Friedlander Coplan & Aronoff LLP, outside counsel for the Company, dated the Option Closing Date, relating to the Additional Shares to be purchased on such Option Closing Date and otherwise to the same effect as the opinion required by Section 5(c) hereof;

(iii) an opinion of Squire Patton Boggs (US) LLP, outside counsel for the Company, dated the Option Closing Date, relating to the Additional Shares to be purchased on such Option Closing Date and otherwise to the same effect as the opinion required by Section 5(d) hereof;

(iv) an opinion of Squire Patton Boggs (UK) LLP, outside counsel for the Company, dated the Option Closing Date, relating to the Additional Shares to be purchased on such Option Closing Date and otherwise to the same effect as the opinion required by Section 5(e) hereof;

(v) an opinion and negative assurance letter of Ropes & Gray LLP, counsel for the Underwriters, dated the Option Closing Date, relating to the Additional Shares to be purchased on such Option Closing Date and otherwise to the same effect as the opinion required by Section 5(f) hereof;

(vi) a letter dated the Option Closing Date, in form and substance satisfactory to the Underwriters, from Ernst & Young LLP, independent public accountants, substantially in the same form and substance as the letter furnished to the Underwriters pursuant to Section 5(g) hereof; *provided* that the letter delivered on the Option Closing Date shall use a"cut-off date" not earlier than two business days prior to such Option Closing Date;

(vii) a certificate of the Company's chief financial officer, dated the Option Closing Date, substantially in the same form and substance as the certificate furnished to the Underwriters pursuant to Section 5(h) hereof, and

(viii) such other documents as the Representatives may reasonably request with respect to the good standing of the Company, the due authorization and issuance of the Additional Shares to be sold on such Option Closing Date and other matters related to the issuance of such Additional Shares.

6. *Covenants of the Company*. The Company covenants with each Underwriter as follows:

(a) To furnish to the Representatives, without charge, six (6) signed copies of the Registration Statement (including exhibits thereto) and for delivery to each other Underwriter a conformed copy of the Registration Statement (without exhibits thereto) and to furnish to the Representatives in New York City, without charge, prior to 10:00 a.m. New York City time on the business day next succeeding the date of this Agreement and during the period mentioned in Section 6(e) or 6(f) below, as many copies of the Time of Sale Prospectus, the Prospectus and any supplements and amendments thereto or to the Registration Statement as the Representatives may reasonably request.

(b) Before amending or supplementing the Registration Statement, the Time of Sale Prospectus or the Prospectus, to furnish to the Representatives a copy of each such proposed amendment or supplement and not to file any such proposed amendment or supplement to which the Representatives reasonably object, and to file with the Commission within the applicable period specified in Rule 424(b) under the Securities Act any prospectus required to be filed pursuant to such Rule.

(c) To furnish to the Representatives a copy of each proposed free writing prospectus to be prepared by or on behalf of, used by, or referred to by the Company and not to use or refer to any proposed free writing prospectus to which the Representatives reasonably object.

(d) Not to take any action that would result in an Underwriter or the Company being required to file with the Commission pursuant to Rule 433(d) under the Securities Act a free writing prospectus prepared by or on behalf of the Underwriter that the Underwriter otherwise would not have been required to file thereunder.

(e) If the Time of Sale Prospectus is being used to solicit offers to buy the Shares at a time when the Prospectus is not yet available to prospective purchasers and any event shall occur or condition exist as a result of which it is necessary to amend or supplement the Time of Sale Prospectus in order to make the statements therein, in the light of the circumstances, not misleading, or if any event shall occur or condition exist as a result of which the Time of Sale Prospectus conflicts with the information contained in

the Registration Statement then on file, or if, in the opinion of counsel for the Underwriters, it is necessary to amend or supplement the Time of Sale Prospectus to comply with applicable law, forthwith to prepare, file with the Commission and furnish, at its own expense, to the Underwriters and to any dealer upon request, either amendments or supplements to the Time of Sale Prospectus so that the statements in the Time of Sale Prospectus as so amended or supplemented will not, in the light of the circumstances when the Time of Sale Prospectus is delivered to a prospective purchaser, be misleading or so that the Time of Sale Prospectus, as amended or supplemented, will no longer conflict with the Registration Statement, or so that the Time of Sale Prospectus, as amended or supplemented, will comply with applicable law.

(f) If, during such period after the first date of the public offering of the Shares as in the opinion of counsel for the Underwriters the Prospectus (or in lieu thereof the notice referred to in Rule 173(a) of the Securities Act) is required by law to be delivered in connection with sales by an Underwriter or dealer, any event shall occur or condition exist as a result of which it is necessary to amend or supplement the Prospectus in order to make the statements therein, in the light of the circumstances when the Prospectus (or in lieu thereof the notice referred to in Rule 173(a) of the Securities Act) is delivered to a purchaser, not misleading, or if, in the opinion of counsel for the Underwriters, it is necessary to amend or supplement the Prospectus to comply with applicable law, forthwith to prepare, file with the Commission and furnish, at its own expense, to the Underwriters and to the dealers (whose names and addresses the Representatives will furnish to the Company) to which Shares may have been sold by the Representatives on behalf of the Underwriters and to any other dealers upon request, either amendments or supplements to the Prospectus so that the statements in the Prospectus as so amended or supplemented will not, in the light of the circumstances when the Prospectus (or in lieu thereof the notice referred to in Rule 173(a) of the Securities Act) is delivered to a purchaser, be misleading or so that the Prospectus, as amended or supplemented, will comply with applicable law.

(g) To endeavor to qualify the Shares for offer and sale under the securities or Blue Sky laws of such jurisdictions as the Representatives shall reasonably request.

(h) To make generally available to the Company's security holders and to the Representatives as soon as practicable an earnings statement covering a period of at least twelve months beginning with the first fiscal quarter of the Company occurring after the date of this Agreement which shall satisfy the provisions of Section 11(a) of the Securities Act and the rules and regulations of the Commission thereunder (including, at the Company's option, Rule 158 of the Securities Act).

(i) To comply with all applicable securities and other laws, rules and regulations in each jurisdiction in which the Directed Shares are offered in connection with the Directed Share Program.

(j) Whether or not the transactions contemplated in this Agreement are consummated or this Agreement is terminated, to pay or cause to be paid all expenses incident to the performance of its obligations under this Agreement, including: (i) the fees, disbursements and expenses of the Company's counsel and the Company's accountants in connection with the registration and delivery of the Shares under the Securities Act and all other fees or expenses in connection with the preparation and filing of the Registration Statement, any preliminary prospectus, the Time of Sale Prospectus, the Prospectus, any free writing prospectus prepared by or on behalf of, used by, or referred to by the Company and amendments and supplements to any of the foregoing, including all printing costs associated therewith, and the mailing and delivering of copies thereof to the Underwriters and dealers, in the quantities hereinabove specified, (ii) all costs and expenses related to the transfer and delivery of the Shares to the Underwriters, including any transfer or other taxes payable thereon, (iii) the cost of printing or producing any Blue Sky or Legal Investment memorandum in connection with the offer and sale of the Shares under state securities laws and all expenses in connection with the qualification of the Shares for offer and sale under state securities laws as provided in Section 6(g) hereof, including filing fees and the reasonable fees and disbursements of counsel for the Underwriters in connection with such qualification and in connection with the Blue Sky or Legal Investment memorandum, (iv) all filing fees and the reasonable fees and disbursements of counsel to the Underwriters incurred in connection with the review and qualification of the offering of the Shares by FINRA (provided that the amount payable by the Company with respect to fees and disbursements of counsel for the Underwriters pursuant to subsection (iii) and (iv) shall not exceed $65,000), (v) all fees and expenses in connection with the preparation and filing of the registration statement on Form 8-A relating to the Common Stock and all costs and expenses incident to listing the Shares on the NYSE, (vi) the cost of printing certificates representing the Shares, (vii) the costs and charges of any transfer agent, registrar or depositary, (viii) the costs and expenses of the Company relating to investor presentations on any "road show" undertaken in connection with the marketing of the offering of the Shares, including, without limitation, expenses associated with the preparation or dissemination of any electronic road show, expenses associated with the production of road show slides and graphics, fees and expenses of any consultants engaged in connection with the road show presentations with the prior approval of the Company, travel and lodging expenses of the representatives and officers of the Company and any such consultants, and one-half of the cost of any aircraft chartered in connection with the road show, (ix) the document production charges and expenses associated with printing this Agreement, (x) all fees and disbursements of counsel incurred by the Underwriters in connection with the Directed Share Program and stamp duties, similar taxes or duties or other taxes, if any, incurred by the Underwriters in connection with the Directed Share Program and (xi) all other costs and expenses incident to the performance of the obligations of the Company hereunder for which provision is not otherwise made in this Section. It is understood, however, that except as provided in this Section, Section 8 entitled "Indemnity and Contribution," Section 9 entitled "Directed Share Program Indemnification" and the last paragraph of Section 11 below, the Underwriters will pay all of their costs and expenses, including fees and disbursements of their counsel, stock transfer taxes payable on resale of any of the Shares by them and any advertising expenses connected with any offers they may make.

(k) The Company will promptly notify the Representatives if the Company ceases to be an Emerging Growth Company at any time prior to the later of (i) completion of the distribution of the Shares within the meaning of the Securities Act and (ii) completion of the Restricted Period (as defined in this Section 6).

(l) If at any time following the distribution of any Testing-the-Waters Communication that is a written communication within the meaning of Rule 405 under the Securities Act there occurred or occurs an event or development as a result of which such Testing-the-Waters Communication included or would include an untrue statement of a material fact or omitted or would omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances existing at that subsequent time, not misleading, the Company will promptly notify the Representatives and will promptly amend or supplement, at its own expense, such Testing-the-Waters Communication to eliminate or correct such untrue statement or omission.

(m) The Company will deliver to each Underwriter (or its agent), on the date of execution of this Agreement, a properly completed and executed Certification Regarding Beneficial Owners of Legal Entity Customers, together with copies of identifying documentation, and the Company undertakes to provide such additional supporting documentation as each Underwriter may reasonably request in connection with the verification of the foregoing Certification.

The Company also covenants with each Underwriter that, without the prior written consent of the Representatives on behalf of the Underwriters, it will not, and will not publicly disclose an intention to, during the period ending 180 days after the date of the Prospectus (the "**Restricted Period**"), (1) offer, pledge, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant to purchase, lend, or otherwise transfer or dispose of, directly or indirectly, any shares of Common Stock or any securities convertible into or exercisable or exchangeable for Common Stock or (2) enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of the Common Stock, whether any such transaction described in clause (1) or (2) above is to be settled by delivery of Common Stock or such other securities, in cash or otherwise or (3) file any registration statement with the Commission relating to the offering of any shares of Common Stock or any securities convertible into or exercisable or exchangeable for Common Stock.

The restrictions contained in the preceding paragraph shall not apply to (A) the Shares to be sold hereunder, (B) the issuance by the Company of shares of Common Stock upon the exercise of an option or warrant or the conversion of a security outstanding on the date hereof as described in each of the Time of Sale Prospectus and Prospectus, (C) any stock-based awards granted under an employee benefit or stock-based compensation plan or agreement described in the Time of Sale Prospectus and the Prospectus, (D) the filing of a registration statement on Form S-8 to register Common Stock issuable pursuant to any employee benefit plans, qualified stock option plans, or other employee compensation plans, described in the Time of Sale Prospectus, (E) facilitating the establishment of a trading plan on behalf of a shareholder, officer or director of the Company pursuant to Rule 10b5-1 under the Exchange Act for the transfer of shares of Common Stock, *provided* that (i) such plan does not provide for the transfer of Common Stock during the Restricted Period and (ii) to the extent a public announcement or filing under the Exchange Act, if any, is required of or voluntarily made by the Company

regarding the establishment of such plan, such announcement or filing shall include a statement to the effect that no transfer of Common Stock may be made under such plan during the Restricted Period, or (F) the issuance by the Company of shares of Common Stock or any securities convertible into, or exercisable or exchangeable for, Common Stock, in connection with any merger, joint venture, strategic alliances, commercial or other collaborative transaction or the acquisition or license of the business, property, technology or other assets of another individual or entity or the assumption of an employee benefit plan in connection with a merger or acquisition; *provided* that the aggregate number of shares of Common Stock or any securities convertible into, or exercisable or exchangeable for, Common Stock that the Company may issue or agree to issue pursuant to this clause (F) shall not exceed five percent (5%) of the total number of shares of Common Stock outstanding immediately following the issuance of the Shares hereunder; and provided further, that, the recipients thereof provide to the Representatives an agreement substantially in the form of Exhibit A hereto if such recipient has not already delivered one.

If Jefferies and Morgan Stanley, in their sole discretion, agree to release or waive the restrictions on the transfer of Shares set forth in a Lock-up Agreement for an officer or director of the Company and provides the Company with notice of the impending release or waiver at least three business days before the effective date of the release or waiver, the Company agrees to announce the impending release or waiver by a press release substantially in the form of Exhibit B hereto through a major news service at least two business days before the effective date of the release or waiver.

7. *Covenants of the Underwriters.* Each Underwriter, severally and not jointly, covenants with the Company not to take any action that would result in the Company being required to file with the Commission under Rule 433(d) a free writing prospectus prepared by or on behalf of such Underwriter that otherwise would not be required to be filed by the Company thereunder, but for the action of the Underwriter.

8. *Indemnity and Contribution.* (a) The Company agrees to indemnify and hold harmless each Underwriter, each person, if any, who controls any Underwriter within the meaning of either Section 15 of the Securities Act or Section 20 of the Exchange Act and each affiliate of any Underwriter within the meaning of Rule 405 under the Securities Act from and against any and all losses, claims, damages and liabilities (including, without limitation, any legal or other expenses reasonably incurred in connection with defending or investigating any such action or claim) that arise out of, or are based upon, any untrue statement or alleged untrue statement of a material fact contained in the Registration Statement or any amendment thereof, any preliminary prospectus, the Time of Sale Prospectus or any amendment or supplement thereto, any issuer free writing prospectus as defined in Rule 433(h) under the Securities Act, any Company information that the Company has filed, or is required to file, pursuant to Rule 433(d) under the Securities Act, any road show as defined in Rule 433(h) under the Securities Act (a “road show”), the Prospectus or any amendment or supplement thereto, or any Testing-the-Waters Communication, or arise out of, or are based upon, any omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading, except insofar as such losses, claims, damages or liabilities arise out of, or are based upon, any such untrue statement or omission or alleged untrue statement or omission made in reliance upon and in conformity with any information relating to any Underwriter Furnished Information.

(b) Each Underwriter agrees, severally and not jointly, to indemnify and hold harmless the Company, its directors, its officers who sign the Registration Statement and each person, if any, who controls the Company within the meaning of either Section 15 of the Securities Act or Section 20 of the Exchange Act to the same extent as the foregoing indemnity from the Company to such Underwriter, but only with reference to information relating to such Underwriter furnished to the Company in writing by such Underwriter through the Representatives expressly for use in the Registration Statement, any preliminary prospectus, the Time of Sale Prospectus, any issuer free writing prospectus, road show or the Prospectus or any amendment or supplement thereto (the "**Underwriter Furnished Information**"), which information consists of the following information in the Prospectus furnished on behalf of each Underwriter: the second sentence of the third paragraph under the caption "Underwriting," the concession and reallowance amounts, if any, in the first paragraph under the caption "Underwriting—Commission and Expenses," and the first sentence under the caption "Underwriting—Stabilization," in the Preliminary Prospectus, the Time of Sale Prospectus and the Prospectus.

(c) In case any proceeding (including any governmental investigation) shall be instituted involving any person in respect of which indemnity may be sought pursuant to Section 8(a) or 8(b), such person (the "**indemnified party**") shall promptly notify the person against whom such indemnity may be sought (the "**indemnifying party**") in writing and the indemnifying party, upon request of the indemnified party, shall retain counsel reasonably satisfactory to the indemnified party to represent the indemnified party and any others the indemnifying party may designate in such proceeding and shall pay the reasonably incurred and reasonably documented fees and disbursements of such counsel related to such proceeding. In any such proceeding, any indemnified party shall have the right to retain its own counsel, but the reasonably incurred and reasonably documented fees and expenses of such counsel shall be at the expense of such indemnified party unless (i) the indemnifying party and the indemnified party shall have mutually agreed to the retention of such counsel or (ii) the named parties to any such proceeding (including any impleaded parties) include both the indemnifying party and the indemnified party and representation of both parties by the same counsel would be inappropriate due to actual or potential differing interests between them. It is understood that the indemnifying party shall not, in respect of the legal expenses of any indemnified party in connection with any proceeding or related proceedings in the same jurisdiction, be liable for the reasonably incurred and reasonably documented fees and expenses of more than one separate firm (in addition to any local counsel) for all such indemnified parties and that all such fees and expenses shall be reimbursed as they are incurred. Such firm shall be designated in writing by the Representatives, in the case of parties indemnified pursuant to Section 8(a), and by the Company, in the case of parties indemnified pursuant to Section 8(b). The indemnifying party shall not be liable for any settlement of any proceeding effected without its written consent, but if settled with such consent or if there be a final judgment for the plaintiff, the indemnifying party agrees to indemnify the indemnified party from and against any loss or liability by reason of such

settlement or judgment. Notwithstanding the foregoing sentence, if at any time an indemnified party shall have requested an indemnifying party to reimburse the indemnified party for reasonably incurred and reasonably documented fees and expenses of counsel as contemplated by the second and third sentences of this paragraph, the indemnifying party agrees that it shall be liable for any settlement of any proceeding effected without its written consent if (i) such settlement is entered into more than 30 days after receipt by such indemnifying party of the aforesaid request and (ii) such indemnifying party shall not have reimbursed the indemnified party in accordance with such request prior to the date of such settlement. No indemnifying party shall, without the prior written consent of the indemnified party, effect any settlement of any pending or threatened proceeding in respect of which any indemnified party is or could have been a party and indemnity could have been sought hereunder by such indemnified party, unless such settlement includes an unconditional release of such indemnified party from all liability on claims that are the subject matter of such proceeding.

(d) To the extent the indemnification provided for in Section 8(a) or 8(b) is unavailable to an indemnified party or insufficient in respect of any losses, claims, damages or liabilities referred to therein, then each indemnifying party under such paragraph, in lieu of indemnifying such indemnified party thereunder, shall contribute to the amount paid or payable by such indemnified party as a result of such losses, claims, damages or liabilities (i) in such proportion as is appropriate to reflect the relative benefits received by the Company on the one hand and the Underwriters on the other hand from the offering of the Shares or (ii) if the allocation provided by clause 8(d)(i) above is not permitted by applicable law, in such proportion as is appropriate to reflect not only the relative benefits referred to in clause 8(d)(i) above but also the relative fault of the Company on the one hand and of the Underwriters on the other hand in connection with the statements or omissions that resulted in such losses, claims, damages or liabilities, as well as any other relevant equitable considerations. The relative benefits received by the Company on the one hand and the Underwriters on the other hand in connection with the offering of the Shares shall be deemed to be in the same respective proportions as the net proceeds from the offering of the Shares (before deducting expenses) received by the Company and the total underwriting discounts and commissions received by the Underwriters, in each case as set forth in the table on the cover of the Prospectus, bear to the aggregate Public Offering Price of the Shares. The relative fault of the Company on the one hand and the Underwriters on the other hand shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission or alleged omission to state a material fact relates to information supplied by the Company or by the Underwriters and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission. The Underwriters' respective obligations to contribute pursuant to this Section 8 are several in proportion to the respective number of Shares they have purchased hereunder, and not joint.

(e) The Company and the Underwriters agree that it would not be just or equitable if contribution pursuant to this Section 8 were determined by *pro rata* allocation (even if the Underwriters were treated as one entity for such purpose) or by any other method of allocation that does not take account of the equitable considerations referred to in Section 8(d). The amount paid or payable by an indemnified party as a result of the losses, claims, damages and liabilities referred to in Section 8(d) shall be deemed to include, subject to the limitations set forth above, any legal or other expenses reasonably incurred by such indemnified party in connection with investigating or defending any such action or claim. Notwithstanding the provisions of this Section 8, no Underwriter shall be required to contribute any amount in excess of the amount by which the total price at which the Shares underwritten by it and distributed to the public were offered to the public exceeds the amount of any damages that such Underwriter has otherwise been required to pay by reason of such untrue or alleged untrue statement or omission or alleged omission. No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation. The remedies provided for in this Section 8 are not exclusive and shall not limit any rights or remedies which may otherwise be available to any indemnified party at law or in equity.

(f) The indemnity and contribution provisions contained in this Section 8 and the representations, warranties and other statements of the Company contained in this Agreement shall remain operative and in full force and effect regardless of (i) any termination of this Agreement, (ii) any investigation made by or on behalf of any Underwriter, any person controlling any Underwriter or any affiliate of any Underwriter or by or on behalf of the Company, its officers or directors or any person controlling the Company and (iii) acceptance of and payment for any of the Shares.

9. *Directed Share Program Indemnification*. (a) The Company agrees to indemnify and hold harmless Morgan Stanley, each person, if any, who controls Morgan Stanley within the meaning of either Section 15 of the Securities Act or Section 20 of the Exchange Act and each affiliate of Morgan Stanley within the meaning of Rule 405 of the Securities Act ("**Morgan Stanley Entities**") from and against any and all losses, claims, damages and liabilities (including, without limitation, any legal or other expenses reasonably incurred in connection with defending or investigating any such action or claim) (i) that arise out of, or are based upon, any untrue statement or alleged untrue statement of a material fact contained in any material prepared by or with the consent of the Company for distribution to Participants in connection with the Directed Share Program or arise out of, or are based upon, any omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading; (ii) that arise out of, or are based upon, the failure of any Participant to pay for and accept delivery of Directed Shares that the Participant agreed to purchase; or (iii) related to, arising out of, or in connection with the Directed Share Program, other than losses, claims, damages or liabilities (or expenses relating thereto) that are finally judicially determined to have resulted from the bad faith or gross negligence of Morgan Stanley Entities.

(b) In case any proceeding (including any governmental investigation) shall be instituted involving any Morgan Stanley Entity in respect of which indemnity may be sought pursuant to Section 9(a), the Morgan Stanley Entity seeking indemnity, shall promptly notify the Company in writing and the Company, upon request of the Morgan Stanley Entity, shall retain counsel reasonably satisfactory to the Morgan Stanley Entity to represent the Morgan Stanley Entity and any others the Company may designate in

such proceeding and shall pay the reasonably incurred and reasonably documented fees and disbursements of such counsel related to such proceeding. In any such proceeding, any Morgan Stanley Entity shall have the right to retain its own counsel, but the reasonably incurred and reasonably documented fees and expenses of such counsel shall be at the expense of such Morgan Stanley Entity unless (i) the Company shall have agreed to the retention of such counsel or (ii) the named parties to any such proceeding (including any impleaded parties) include both the Company and the Morgan Stanley Entity and representation of both parties by the same counsel would be inappropriate due to actual or potential differing interests between them. The Company shall not, in respect of the legal expenses of the Morgan Stanley Entities in connection with any proceeding or related proceedings in the same jurisdiction, be liable for the reasonably incurred and reasonably documented fees and expenses of more than one separate firm (in addition to any local counsel) for all Morgan Stanley Entities. Any such separate firm for the Morgan Stanley Entities shall be designated in writing by Morgan Stanley. The Company shall not be liable for any settlement of any proceeding effected without its written consent, but if settled with such consent or if there be a final judgment for the plaintiff, the Company agrees to indemnify the Morgan Stanley Entities from and against any loss or liability by reason of such settlement or judgment. Notwithstanding the foregoing sentence, if at any time a Morgan Stanley Entity shall have requested the Company to reimburse it for fees and expenses of counsel as contemplated by the second and third sentences of this paragraph, the Company agrees that it shall be liable for any settlement of any proceeding effected without its written consent if (i) such settlement is entered into more than 30 days after receipt by the Company of the aforesaid request and (ii) the Company shall not have reimbursed the Morgan Stanley Entity in accordance with such request prior to the date of such settlement. The Company shall not, without the prior written consent of Morgan Stanley, effect any settlement of any pending or threatened proceeding in respect of which any Morgan Stanley Entity is or could have been a party and indemnity could have been sought hereunder by such Morgan Stanley Entity, unless such settlement includes an unconditional release of the Morgan Stanley Entities from all liability on claims that are the subject matter of such proceeding.

(c) To the extent the indemnification provided for in Section 9(a) is unavailable to a Morgan Stanley Entity or insufficient in respect of any losses, claims, damages or liabilities referred to therein, then the Company in lieu of indemnifying the Morgan Stanley Entity thereunder, shall contribute to the amount paid or payable by the Morgan Stanley Entity as a result of such losses, claims, damages or liabilities (i) in such proportion as is appropriate to reflect the relative benefits received by the Company on the one hand and the Morgan Stanley Entities on the other hand from the offering of the Directed Shares or (ii) if the allocation provided by clause 9(c)(i) above is not permitted by applicable law, in such proportion as is appropriate to reflect not only the relative benefits referred to in clause 9(c)(i) above but also the relative fault of the Company on the one hand and of the Morgan Stanley Entities on the other hand in connection with any statements or omissions that resulted in such losses, claims, damages or liabilities, as well as any other relevant equitable considerations. The relative benefits received by the Company on the one hand and the Morgan Stanley Entities on the other hand in connection with the offering of the Directed Shares shall be deemed to be in the same respective proportions as the net proceeds from the offering of the Directed Shares

(before deducting expenses) and the total underwriting discounts and commissions received by the Morgan Stanley Entities for the Directed Shares, bear to the aggregate Public Offering Price of the Directed Shares. If the loss, claim, damage or liability is caused by an untrue or alleged untrue statement of a material fact or the omission or alleged omission to state a material fact, the relative fault of the Company on the one hand and the Morgan Stanley Entities on the other hand shall be determined by reference to, among other things, whether the untrue or alleged untrue statement or the omission or alleged omission relates to information supplied by the Company or by the Morgan Stanley Entities and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission.

(d) The Company and the Morgan Stanley Entities agree that it would not be just or equitable if contribution pursuant to this Section 9 were determined by pro rata allocation (even if the Morgan Stanley Entities were treated as one entity for such purpose) or by any other method of allocation that does not take account of the equitable considerations referred to in Section 9(c). The amount paid or payable by the Morgan Stanley Entities as a result of the losses, claims, damages and liabilities referred to in the immediately preceding paragraph shall be deemed to include, subject to the limitations set forth above, any legal or other expenses reasonably incurred by the Morgan Stanley Entities in connection with investigating or defending any such action or claim. Notwithstanding the provisions of this Section 9, no Morgan Stanley Entity shall be required to contribute any amount in excess of the amount by which the total price at which the Directed Shares distributed to the public were offered to the public exceeds the amount of any damages that such Morgan Stanley Entity has otherwise been required to pay. The remedies provided for in this Section 9 are not exclusive and shall not limit any rights or remedies which may otherwise be available to any indemnified party at law or in equity.

(e) The indemnity and contribution provisions contained in this Section 9 shall remain operative and in full force and effect regardless of (i) any termination of this Agreement, (ii) any investigation made by or on behalf of any Morgan Stanley Entity or the Company, its officers or directors or any person controlling the Company and (iii) acceptance of and payment for any of the Directed Shares.

10. *Termination*. The Underwriters may terminate this Agreement by notice given by the Representatives to the Company, if after the execution and delivery of this Agreement and prior to or on the Closing Date or any Option Closing Date, as the case may be, (i) trading generally shall have been suspended or materially limited on, or by, as the case may be, any of the New York Stock Exchange, the NYSE American, the NASDAQ Global Market, the Chicago Board of Options Exchange, the Chicago Mercantile Exchange or the Chicago Board of Trade, (ii) trading of any securities of the Company shall have been suspended on any exchange or in any over-the-counter market, (iii) a material disruption in securities settlement, payment or clearance services in the United States shall have occurred, (iv) any moratorium on commercial banking activities shall have been declared by Federal or New York State authorities or (v) there shall have occurred any outbreak or escalation of hostilities, or any change in financial markets or any calamity or crisis that, in the Representatives' judgment, is material and adverse and which, singly or together with any other event specified in this clause (v), makes it, in the Representatives' judgment, impracticable or inadvisable to proceed with the offer, sale or delivery of the Shares on the terms and in the manner contemplated in the Time of Sale Prospectus or the Prospectus.

11. *Effectiveness; Defaulting Underwriters*. This Agreement shall become effective upon the execution and delivery hereof by the parties hereto.

If, on the Closing Date or an Option Closing Date, as the case may be, any one or more of the Underwriters shall fail or refuse to purchase Shares that it has or they have agreed to purchase hereunder on such date, and the aggregate number of Shares which such defaulting Underwriter or Underwriters agreed but failed or refused to purchase is not more than one-tenth of the aggregate number of the Shares to be purchased on such date, the other Underwriters shall be obligated severally in the proportions that the number of Firm Shares set forth opposite their respective names in Schedule I bears to the aggregate number of Firm Shares set forth opposite the names of all such non-defaulting Underwriters, or in such other proportions as the Representatives may specify, to purchase the Shares which such defaulting Underwriter or Underwriters agreed but failed or refused to purchase on such date; *provided* that in no event shall the number of Shares that any Underwriter has agreed to purchase pursuant to this Agreement be increased pursuant to this Section 11 by an amount in excess of one-ninth of such number of Shares without the written consent of such Underwriter. If, on the Closing Date, any Underwriter or Underwriters shall fail or refuse to purchase Firm Shares and the aggregate number of Firm Shares with respect to which such default occurs is more than one-tenth of the aggregate number of Firm Shares to be purchased on such date, and arrangements satisfactory to the Representatives and the Company for the purchase of such Firm Shares are not made within 36 hours after such default, this Agreement shall terminate without liability on the part of any non-defaulting Underwriter or the Company. In any such case either the Representatives or the Company shall have the right to postpone the Closing Date, but in no event for longer than seven days, in order that the required changes, if any, in the Registration Statement, in the Time of Sale Prospectus, in the Prospectus or in any other documents or arrangements may be effected. If, on an Option Closing Date, any Underwriter or Underwriters shall fail or refuse to purchase Additional Shares and the aggregate number of Additional Shares with respect to which such default occurs is more than one-tenth of the aggregate number of Additional Shares to be purchased on such Option Closing Date, thenon-defaulting Underwriters shall have the option to (i) terminate their obligation hereunder to purchase the Additional Shares to be sold on such Option Closing Date or (ii) purchase not less than the number of Additional Shares that such non-defaulting Underwriters would have been obligated to purchase in the absence of such default. Any action taken under this paragraph shall not relieve any defaulting Underwriter from liability in respect of any default of such Underwriter under this Agreement.

If this Agreement shall be terminated by the Underwriters, or any of them, because of any failure or refusal on the part of the Company to comply with the terms or to fulfill any of the conditions of this Agreement, or if for any reason the Company shall be unable to perform its obligations under this Agreement, the Company will reimburse the Underwriters or such Underwriters as have so terminated this Agreement with respect to themselves, severally, for all out-of-pocket expenses (including the fees and disbursements of their counsel) reasonably incurred by such Underwriters in connection with this Agreement or the offering contemplated hereunder.

12. Entire Agreement.

(a) This Agreement, together with any contemporaneous written agreements and any prior written agreements (to the extent not superseded by this Agreement) that relate to the offering of the Shares, represents the entire agreement between the Company and the Underwriters with respect to the preparation of any preliminary prospectus, the Time of Sale Prospectus, the Prospectus, the conduct of the offering, and the purchase and sale of the Shares.

(b) The Company acknowledges that in connection with the offering of the Shares: (i) the Underwriters have acted at arm's length, are not agents of, and owe no fiduciary duties to, the Company or any other person, (ii) the Underwriters owe the Company only those duties and obligations set forth in this Agreement, any contemporaneous written agreements and prior written agreements (to the extent not superseded by this Agreement), if any, (iii) the Underwriters may have interests that differ from those of the Company, and (iv) none of the activities of the Underwriters in connection with the transactions contemplated herein constitutes a recommendation, investment advice, or solicitation of any action by the Underwriters with respect to any entity or natural person. The Company waives to the full extent permitted by applicable law any claims it may have against the Underwriters arising from an alleged breach of fiduciary duty in connection with the offering of the Shares.

13. Recognition of the U.S. Special Resolution Regimes.

(a) In the event that any Underwriter that is a Covered Entity becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer from such Underwriter of this Agreement, and any interest and obligation in or under this Agreement, will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if this Agreement, and any such interest and obligation, were governed by the laws of the United States or a state of the United State.

(b) In the event that any Underwriter that is a Covered Entity or a BHC Act Affiliate of such Underwriter becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under this Agreement that may be exercised against such Underwriter are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if this Agreement were governed by the laws of the United States or a state of the United States.

For purposes of this Section a "**BHC Act Affiliate**" has the meaning assigned to the term "affiliate" in, and shall be interpreted in accordance with, 12 U.S.C. § 1841(k). "**Covered Entity**" means any of the following: (i) a "covered entity" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b); (ii) a "covered bank" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 47.3(b); or (iii) a "covered FSI" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b). "**Default Right**" has the meaning assigned to that term in, and shall be interpreted in accordance with, 12 C.F.R. §§ 252.81, 47.2 or 382.1, as applicable. "**U.S. Special Resolution Regime**" means each of (i) the Federal Deposit Insurance Act and the regulations promulgated thereunder and (ii) Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act and the regulations promulgated thereunder.

14. *Counterparts*. This Agreement may be signed in two or more counterparts, each of which shall be an original, with the same effect as if the signatures thereto and hereto were upon the same instrument. The words "execution," "signed," "signature," and words of like import in this Agreement or in any instruments, agreements, certificates, officers' certificates, Company orders, legal opinions, negative assurance letters or other documents entered into or delivered pursuant to or in connection with this Agreement shall include images of manually executed signatures transmitted by facsimile or other electronic format (including, without limitation, "pdf," "tif" or "jpg") and electronic signatures (including, without limitation, DocuSign and AdobeSign), and this Agreement and any instruments, agreements, certificates, officers' certificates, legal opinions, Company orders, negative assurance letters or other documents entered into or delivered pursuant to or in connection with this Agreement may be executed, attested and transmitted by any of the foregoing electronic means and formats. The use of electronic signatures and electronic records (including, without limitation, any contract or other record created, generated, sent, communicated, received, or stored by electronic means) shall be of the same legal effect, validity and enforceability as a manually executed signature or use of a paper-based record-keeping system to the fullest extent permitted by applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act and any other applicable law, including, without limitation, any state law based on the Uniform Electronic Transactions Act or the Uniform Commercial Code.

15. *Applicable Law*. This Agreement shall be governed by and construed in accordance with the internal laws of the State of New York.

16. *Headings*. The headings of the sections of this Agreement have been inserted for convenience of reference only and shall not be deemed a part of this Agreement.

17. *Notices*. All communications hereunder shall be in writing and effective only upon receipt and if to the Underwriters shall be delivered, mailed or sent to Jefferies in care of Jefferies LLC, 520 Madison Avenue, New York, New York 10022, Attention: General Counsel, Morgan Stanley in care of Morgan Stanley & Co. LLC, 1585 Broadway, New York, New York 10036, Attention: Equity Syndicate Desk, with a copy to the Legal Department, and Moelis in care of Moelis & Company LLC, 399 Park Avenue, New York, NY 10022, Attention: Tiffany Lundquist, Senior Associate General Counsel; and if to the Company shall be delivered, mailed, emailed or sent to Loar Holdings Inc., 20 New King Street, White Plains, New York 10604, Attn: Michael Manella, Vice President, General Counsel and Secretary, email: mjmanella@loargroup.com; with a copy to: Benesch, Friedlander, Coplan & Aronoff LLP, 1155 Avenue of the Americas, Floor 26, New York, New York 10036, Attn: Sean T. Peppard and Aslam A. Rawoof, email: speppard@beneschlaw.com and arawoof@beneschlaw.com.

Very truly yours,

Loar Holdings Inc.

By: ______________________________
Name:
Title:

[Signature Page to Underwriting Agreement]

Accepted as of the date hereof

Jefferies LLC
Morgan Stanley & Co. LLC
Moelis & Company LLC

Acting severally on behalf of themselves and the several Underwriters named in Schedule I hereto.

By: Jefferies LLC

By: ______________________________
Name:
Title:

By: Morgan Stanley & Co. LLC

By: ______________________________
Name:
Title:

By: Moelis & Company LLC

By: ______________________________
Name:
Title:

[Signature Page to Underwriting Agreement]

SCHEDULE I

Underwriter	**Number of Firm Shares To Be Purchased**
Jefferies LLC	
Morgan Stanley & Co. LLC	
Moelis & Company LLC	
Citigroup Global Markets Inc.	
RBC Capital Markets, LLC	
Total:	

SCHEDULE II

Time of Sale Prospectus

1. Preliminary Prospectus issued [•]
2. [identify all free writing prospectuses filed by the Company under Rule 433(d) of the Securities Act]
3. [free writing prospectus containing a description of terms that does not reflect final terms, if the Time of Sale Prospectus does not include a final term sheet]
4. [orally communicated pricing information such as price per share and size of offering if a Rule 134 pricing term sheet is used at the time of sale instead of a pricing term sheet filed by the Company under Rule 433(d) as a free writing prospectus]

EXHIBIT A

FORM OF LOCK-UP AGREEMENT

[Date]

Jefferies LLC
Morgan Stanley & Co. LLC
Moelis & Company LLC
As Representatives of the Several Underwriters

c/o Jefferies LLC
520 Madison Avenue
New York, New York 10022

c/o Morgan Stanley & Co. LLC
1585 Broadway
New York, New York 10036

and

c/o Moelis & Company LLC
399 Park Avenue
New York, New York 10022

RE: Proposed Public Offering by Loar Holdings, LLC

Ladies & Gentlemen:

The undersigned is a director, director nominee or officer of Loar Holdings, LLC, a Delaware limited liability company (the "**Company**"), and/or a holder of units or other interests in the Company (each a "**Unit**" and collectively, "**Units**"). The Company proposes to conduct a public offering of shares of common stock ("**Shares**") of the Company (the "**Offering**") for which Jefferies LLC ("**Jefferies**"), Morgan Stanley & Co. LLC ("**Morgan Stanley**") and Moelis & Company LLC will act as representatives of the underwriters. The undersigned recognizes that the Offering will benefit each of the Company and the undersigned. The undersigned acknowledges that the underwriters are relying on the representations and agreements of the undersigned contained in this letter agreement in conducting the Offering and, at a subsequent date, in entering into an underwriting agreement (the "**Underwriting Agreement**") and other underwriting arrangements with the Company with respect to the Offering. Prior to the completion of the Offering, it is anticipated that the Company will convert into a corporation and change its name to Loar Holdings Inc. and the holders of equity interests in Loar Holdings, LLC will become stockholders of such corporation (any such event, the "**Reorganization**"). Unless the context requires otherwise, references to the Company include Loar Holdings, LLC, Loar Holdings Inc. and any other successor entity of Loar Holdings, LLC. Further, while the outstanding equity of Loar Holdings, LLC is called "units," this agreement refers to such units as "Shares" for ease of reference relating to all outstanding securities of the Company both before and after the Reorganization and the Offering.

Annex A sets forth definitions for capitalized terms used in this letter agreement that are not defined in the body of this agreement. Those definitions are a part of this agreement.

In consideration of the foregoing, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the undersigned hereby agrees that, during the Lock-up Period, the undersigned will not (and, if the undersigned is a natural person, will cause any Family Member not to), subject to the exceptions set forth in this agreement, without the prior written consent of Jefferies and Morgan Stanley, which may withhold their consent in their sole discretion:

- Sell or Offer to Sell any Shares or Related Securities currently or hereafter owned either of record or beneficially (as defined in Rule13d-3 under the Exchange Act) by the undersigned or such Family Member,
- enter into any Swap,
- make any demand for, or exercise any right with respect to, the registration under the Securities Act of the offer and sale of any Shares or Related Securities, or cause to be filed a registration statement, prospectus or prospectus supplement (or an amendment or supplement thereto) with respect to any such registration; *provided* that the undersigned may make a demand for and exercise its rights under any registration rights agreement with respect to the registration after the expiration of the Lock-Up Period of Shares that does not require the filing of any registration statement or any public announcement or activity regarding such registration during the Lock-Up Period (and no such public announcement or activity shall be made or taken by the undersigned during the Lock-Up Period); *provided* that any such registration rights agreement with the Company is described in the prospectus for the Public Offering, or
- publicly announce any intention to do any of the foregoing.

The foregoing will not apply to the registration of the offer and sale of the Shares, and the sale of the Shares to the underwriters, in each case as contemplated by the Underwriting Agreement or the conversion into or exchange for Shares in connection with the Reorganization pursuant to its terms; *provided* that any securities received in exchange for or upon conversion of Units shall remain subject to the terms of this letter agreement and no public filing or announcements shall be made under the Exchange Act in connection therewith except any filings required on Form 4, or pursuant to Schedule 13G, Schedule 13G/A or Form 13F, which such filings do not report a reduction in beneficial ownership. In addition, the foregoing restrictions shall not apply to the transfer of Shares or Related Securities:

i) as a bona fide gift or to a charitable organization or educational institution;

ii) by will, other testamentary document or intestate succession to the legal representative, heir, beneficiary or any immediate family member of the undersigned;

iii) to a trust whose beneficiaries consist exclusively of one or more of the undersigned and/or an immediate family member;

iv) by operation of law pursuant to a qualified domestic order, divorce settlement, divorce decree or separation agreement, or related court order related to the distribution of assets in connection with the dissolution of a marriage or civil union;

v) to a corporation, partnership, limited liability company or other entity of which the undersigned or any immediate family member is the legal and beneficial owner of all of the outstanding equity securities or similar interests;

vi) if the undersigned is a trust, to a trustor, trustee or beneficiary of the trust or to the estate of a beneficiary of such trust;

vii) if the undersigned is a corporation, partnership, limited liability company, trust or other business entity, to any shareholder, partner, or member of, or owner of a similar equity interest in, the undersigned, as the case may be;

viii) if the undersigned is a corporation, partnership, limited liability company, trust or other business entity, (A) to another corporation, partnership, limited liability company, trust or other business entity so long as the transferee is an affiliate of the undersigned (including where the undersigned is a partnership, to its general partner or a successor partnership or fund, or any other funds managed by such partnership) or (B) as part of a distribution or other transfer or distribution to general or limited partners, members or shareholders of, or other holders of equity interest in, the undersigned;

ix) that the undersigned may purchase (A) from the underwriters in the Offering (if the undersigned is not an officer or director of the Company) or (B) in open market transactions after the completion of the Offering; *provided* that no public disclosure or filing under the Exchange Act shall be required or shall be voluntarily made reporting a reduction in beneficial ownership in connection with subsequent sales of Shares or other securities acquired in the Offering or in such open market transactions;

x) in connection with the exercise, vesting or settlement of options, restricted stock units, warrants or other rights to purchase Shares or Related Securities (including, in each case, by way of "net" or "cashless" exercise), including for the payment of exercise price and tax and remittance payments due as a result of the exercise, vesting or settlement of such options, restricted stock units, warrants or rights; *provided* that any Shares or Related Securities received as a result of such exercise, vesting or settlement shall remain subject to the terms of this agreement; and *provided further* that any such options, restricted stock units, warrants or rights are held by the undersigned pursuant to an agreement or equity award granted under a stock incentive plan or other equity award plan, each such agreement or plan which is described in the Registration Statement;

xi) pursuant to a bona fide third-party tender offer, merger, amalgamation, consolidation or other similar transaction that is approved by the Board of Directors of the Company and made to all holders of the Company's capital stock after the Offering involving a Change of Control of the Company (including, without limitation, the entering into any lock-up, voting or similar agreement pursuant to which the undersigned may agree to transfer, sell, tender or otherwise dispose of Shares or Related Securities or other such securities in connection with such transaction, or vote any Shares or Related Securities or other such securities in favor of any such transaction), *provided* that in the event that such tender offer, merger, amalgamation, consolidation or other similar transaction is not completed, the undersigned's Shares and Related Securities shall remain subject to the provisions of this agreement; or

xii) to the Company in connection with (A) the termination of the undersigned's employment with the Company, (B) the undersigned's death or disability or (C) pursuant to agreements under which the Company has the option to repurchase such Shares or Related Securities.

Provided, however, that in any such case, it shall be a condition to such transfer that:

- in the case of any transfer pursuant to clauses (i) through (viii) above, each transferee executes and delivers to Jefferies and Morgan Stanley an agreement in form and substance satisfactory to Jefferies and Morgan Stanley stating that such transferee is receiving and holding such Shares and/or Related Securities subject to the provisions of this letter agreement and agrees not to Sell or Offer to Sell such Shares and/or Related Securities, engage in any Swap or engage in any other activities restricted under this letter agreement except in accordance with this letter agreement (as if such transferee had been an original signatory hereto); and

- in the case of any transfer pursuant to clauses (i) through (viii) above, such transfer shall not involve a disposition for value; and

- in the case of any transfer pursuant to clauses (i) through (x) and (xii) above, prior to the expiration of theLock-up Period, it shall be a condition to such transfer that no public disclosure or filing under the Exchange Act by any party to the transfer (donor, donee, transferor or transferee) shall be made voluntarily during the Lock-up Period, and if the undersigned is required to file a report under the Exchange Act reporting a change in beneficial ownership of Shares or Related Securities during the Lock-up Period, the undersigned shall include a statement in such report indicating the circumstances of such transfer and, in the case of a transfer pursuant to clauses (i) through (viii), that the transferee has agreed to be bound by the terms of this letter.

Furthermore, notwithstanding the restrictions imposed by this agreement, the undersigned may establish or amend a written trading plan meeting the requirements of Rule 10b5-1 under the Exchange Act relating to the transfer of Shares or Related Securities,*provided* that such plan does not provide for any transfers of Shares or Related Securities during the Lock-up Period and any required public disclosure, announcement or filing under the Exchange Act made by the Company or any person regarding the establishment or amendment of such plan during the Lock-Up Period shall include a statement that the undersigned is not permitted to transfer, sell or otherwise dispose of securities under such plan during the Lock-Up Period in contravention of this Lock-Up Agreement, and no public announcement, report or filing under the Exchange Act, or any other public filing, report or announcement, shall be voluntarily made regarding the establishment or amendment of such plan during the Lock-Up Period. If the undersigned is an officer or director of the Company, the undersigned further agrees that the foregoing provisions shall be equally applicable to any Company-directed Shares the undersigned may purchase or otherwise receive in the Offering (including pursuant to a directed share program).

In addition, if the undersigned is an officer or director of the Company, (i) Jefferies and Morgan Stanley agree that, at least three business days before the effective date of any release or waiver of the foregoing restrictions in connection with a transfer of Shares, Jefferies and Morgan Stanley will notify the Company of the impending release or waiver, and (ii) the Company (in accordance with the provisions of the Underwriting Agreement) will announce the impending release or waiver by press release through a major news service at least two business days before the effective date of the release or waiver. Any release or waiver granted by Jefferies and Morgan Stanley hereunder to any such officer or director shall only be effective two business days after the publication date of such press release. The provisions of this paragraph will not apply if both (a) the release or waiver is effected solely to permit a transfer not for consideration or to an immediate family member as defined in FINRA Rule 5130(i)(5) and (b) the transferee has agreed in writing to be bound by the same terms described in this letter agreement that are applicable to the transferor to the extent and for the duration that such terms remain in effect at the time of the transfer.

The undersigned also agrees and consents to the entry of stop transfer instructions with the Company's transfer agent and registrar against the transfer of Shares or Related Securities held by the undersigned and the undersigned's Family Members, if any, except in compliance with the foregoing restrictions.

The undersigned acknowledges and agrees that the underwriters have not provided any recommendation or investment advice nor have the underwriters solicited any action from the undersigned with respect to the Offering and the undersigned has consulted their own legal, accounting, financial, regulatory and tax advisors to the extent deemed appropriate. The undersigned further acknowledges and agrees that, although the underwriters may provide certain Regulation Best Interest and Form CRS disclosures or other related documentation to you in connection with the Offering, the underwriters are not making a recommendation to you to participate in the Offering or sell any Shares at the price determined in the Offering, and nothing set forth in such disclosures or documentation is intended to suggest that any underwriter is making such a recommendation.

Whether or not the Offering occurs as currently contemplated or at all depends on market conditions and other factors. The Offering will only be made pursuant to the Underwriting Agreement, the terms of which are subject to negotiation between the Company and the underwriters.

The undersigned acknowledges and agrees that the foregoing precludes the undersigned from engaging in any hedging or other transaction designed or intended, or which could reasonably be expected to lead to or result in, a sale or disposition of any Shares and/or Related Securities, even if any such sale or disposition transaction or transactions would be made or executed by or on behalf of someone other than the undersigned.

If (i)(a) prior to the execution of the Underwriting Agreement, the Company notifies Jefferies and Morgan Stanley in writing that it does not intend to proceed with the Offering or (b) prior to the execution of the Underwriting Agreement, Jefferies and Morgan Stanley notify the Company in writing that the underwriters do not intend to proceed with the Offering, (ii) the Underwriting Agreement is not executed by September 30, 2024, (iii) the Underwriting Agreement (other than the provisions thereof which survive termination) shall terminate or be terminated for any reason prior to payment for and delivery of any Shares to be sold thereunder, or (iv) the registration statement filed with the Securities and Exchange Commission in connection with the Offering is withdrawn, then this agreement shall immediately be terminated and the undersigned shall automatically be released from all of his, her or its obligations under this agreement.

The undersigned hereby represents and warrants that the undersigned has full power, capacity and authority to enter into this letter agreement. This letter agreement is irrevocable and will be binding on the undersigned and the successors, heirs, personal representatives and assigns of the undersigned.

This letter agreement shall be governed by, and construed in accordance with, the laws of the State of New York.

[Remainder of Page Intentionally Left Blank]

Signature

Printed Name of Person Signing

(Indicate capacity of person signing if signing as custodian or trustee, or on behalf of an entity)

Certain Defined Terms
Used in Lock-up Agreement

For purposes of the letter agreement to which this Annex A is attached and of which it is made a part:

- "**Call Equivalent Position**" shall have the meaning set forth in Rule 16a-1(b) under the Exchange Act.
- "**Change of Control**" means any bona fide third party tender offer, merger, amalgamation, consolidation or other similar transaction, in one transaction or a series of related transactions, the result of which is that any "person" (as defined in Section 13(d)(3) of the Exchange Act), or group of persons, other than the Company or its subsidiaries, becomes the beneficial owner (as defined in Rules 13d-3 and 13d-5 of the Exchange Act) of 50% or more of the total voting power of the voting stock of the Company (or the surviving entity).
- "**Exchange Act**" shall mean the Securities Exchange Act of 1934, as amended.
- "**Family Member**" shall mean the spouse of the undersigned, an immediate family member of the undersigned or an immediate family member of the undersigned's spouse, in each case living in the undersigned's household or whose principal residence is the undersigned's household (regardless of whether such spouse or family member may at the time be living elsewhere due to educational activities, health care treatment, military service, temporary internship or employment or otherwise). "**Immediate family member**" as used herein shall have the meaning set forth in Rule 16a-1(e) under the Exchange Act.
- "**Lock-up Period**" shall mean the period beginning on the date hereof and continuing through the close of trading on the date that is 180 days after the date of the Prospectus (as defined in the Underwriting Agreement).
- "**Put Equivalent Position**" shall have the meaning set forth in Rule 16a-1(h) under the Exchange Act.
- "**Related Securities**" shall mean Units or any options or warrants or other rights to acquire Shares or Units or any securities exchangeable or exercisable for or convertible into Shares or Units, or to acquire other securities or rights ultimately exchangeable or exercisable for or convertible into Shares or Units.
- "**Securities Act**" shall mean the Securities Act of 1933, as amended.
- "**Sell or Offer to Sell**" shall mean to:
  - sell, offer to sell, contract to sell or lend,
  - effect any short sale or establish or increase a Put Equivalent Position or liquidate or decrease any Call Equivalent Position
  - pledge, hypothecate or grant any security interest in, or
  - in any other way transfer or dispose of,

in each case whether effected directly or indirectly.

- "**Swap**" shall mean any swap, hedge or similar arrangement or agreement that transfers, in whole or in part, the economic risk of ownership of Shares or Related Securities, regardless of whether any such transaction is to be settled in securities, in cash or otherwise.

Capitalized terms not defined in this Annex A shall have the meanings given to them in the body of thislock-up agreement.

EXHIBIT B

FORM OF WAIVER OF LOCK-UP

_____________, 20__

[Name and Address of
Officer or Director
Requesting Waiver]

Dear Mr./Ms. [Name]:

This letter is being delivered to Jefferies LLC ("**Jefferies**") and Morgan Stanley & Co. LLC ("**Morgan Stanley**") in connection with the offering by Loar Holdings Inc. (the "**Company**") of _____ shares of common stock, $0.01 par value (the "**Common Stock**"), of the Company and the lock-up agreement dated ____, 20__ (the "Lock-up Agreement"), executed by you in connection with such offering, and your request for a [waiver] [release] dated ____, 20__, with respect to ____ shares of Common Stock (the "**Shares**").

Jefferies and Morgan Stanley hereby agree to [waive] [release] the transfer restrictions set forth in theLock-up Agreement, but only with respect to the Shares, effective _____, 20__; provided, however, that such [waiver] [release] is conditioned on the Company announcing the impending [waiver] [release] by press release through a major news service at least two business days before effectiveness of such [waiver] [release]. This letter will serve as notice to the Company of the impending [waiver] [release].

Except as expressly [waived] [released] hereby, the Lock-up Agreement shall remain in full force and effect.

Very truly yours,

Jefferies LLC
Morgan Stanley & Co. LLC

Acting severally on behalf of themselves
and the several Underwriters named in
Schedule I hereto

By: Jefferies LLC

By: ______________________________
Name:
Title:

By: Morgan Stanley & Co. LLC

By: ________________________________
Name:
Title:

cc: Company

FORM OF PRESS RELEASE

Loar Holdings Inc.
[Date]

Loar Holdings Inc. (the "**Company**") announced today that Jefferies LLC and Morgan Stanley & Co. LLC, lead book-running managers in the Company's recent public sale of _____ shares of its common stock is [waiving][releasing] a lock-up restriction with respect to ____ shares of the Company's common stock held by [certain officers or directors] [an officer or director] of the Company. The [waiver][release] will take effect on ____, 20__ , and the shares may be sold on or after such date.

This press release is not an offer for sale of the securities in the United States or in any other jurisdiction where such offer is prohibited, and such securities may not be offered or sold in the United States absent registration or an exemption from registration under the United States Securities Act of 1933, as amended.

Exhibit 3.1

CERTIFICATE OF INCORPORATION
OF
LOAR HOLDINGS INC.

ARTICLE ONE

Section 1. Corporation Name. The name of the corporation is Loar Holdings Inc. (the "Corporation").

ARTICLE TWO

Section 1. Registered Agent. The address of the Corporation's registered office in the State of Delaware is Corporation Trust Center, 1209 Orange Street, Wilmington, Delaware 19801, County of New Castle. The name of its registered agent at such address is The Corporation Trust Company.

ARTICLE THREE

Section 1. Corporate Purpose. The nature and purpose of the business of the Corporation is to engage in any lawful act or activity for which corporations may be organized under the General Corporation Law of the State of Delaware ("DGCL").

ARTICLE FOUR

Section 1. Authorized Shares. The total number of shares of all classes of capital stock which the Corporation shall have authority to issue is 486,000,000 shares, consisting of two classes as follows:

a. 1,000,000 shares of undesignated Preferred Stock, par value $0.01 per share (the "Preferred Stock"); and

b. 485,000,000 shares of Common Stock, par value $0.01 per share (the "Common Stock").

The Preferred Stock and the Common Stock shall have the designations, rights, powers and preferences and the qualifications, restrictions and limitations thereof, if any, set forth below.

Section 2. Preferred Stock. The Board of Directors of the Corporation (the "Board of Directors") is authorized, subject to limitations prescribed by law, to provide, by resolution or resolutions for the issuance of shares of Preferred Stock in one or more series, and with respect to each series, to establish the number of shares to be included in each such series, and to fix the voting powers (if any), designations, powers, preferences, and relative, participating, optional or other special rights, if any, of the shares of each such series, and any qualifications, limitations or restrictions thereof. The powers (including voting powers), preferences, and relative, participating, optional and other special rights of each series of Preferred Stock and the qualifications, limitations or restrictions thereof, if any, may differ from those of any and all other series at any time outstanding. Subject to the rights of the holders of any series of Preferred Stock, the number of authorized shares of Preferred Stock may be increased or decreased (but not below the number of shares thereof then outstanding) by the approval of the Board of Directors.

Section 3. Common Stock.

(a) Except as otherwise provided by the DGCL or in this certificate of incorporation (as it may be amended, the "Certificate of Incorporation") and subject to the rights of holders of any series of Preferred Stock then outstanding, all of the voting power of the stockholders of the Corporation shall be vested in the holders of the Common Stock. Each share of Common Stock shall entitle the holder thereof to one vote for each share held by such holder on all matters voted upon by the stockholders of the Corporation; *provided*, *however*, that, except as otherwise required by law, holders of Common Stock, as such, shall not be entitled to vote on any amendment to this Certificate of Incorporation (including any certificate of designation relating to any series of Preferred Stock) that relates solely to the terms of one or more outstanding series of Preferred Stock if the holders of such affected series are entitled, either separately or together with the holders of one or more other such series, to vote thereon pursuant to this Certificate of Incorporation (including any certificate of designation relating to any series of Preferred Stock) or pursuant to the DGCL.

(b) Except as otherwise required by law or expressly provided in this Certificate of Incorporation, each share of Common Stock shall have the same powers, rights and privileges and shall rank equally, share ratably and be identical in all respects as to all matters.

(c) Subject to the rights of the holders of any series of Preferred Stock then outstanding and to the other provisions of applicable law and this Certificate of Incorporation, holders of Common Stock shall be entitled to receive equally, on a per share basis, such dividends and other distributions in cash, securities or other property of the Corporation if, as and when declared thereon by the Board of Directors from time to time out of assets or funds of the Corporation legally available therefor.

(d) In the event of any liquidation, dissolution or winding up of the affairs of the Corporation, whether voluntary or involuntary, after payment or provision for payment of the Corporation's debts and any other payments required by law and amounts payable upon shares of Preferred Stock ranking senior to the shares of Common Stock upon such dissolution, liquidation or winding up, if any, the remaining net assets of the Corporation shall be distributed to the holders of shares of Common Stock and the holders of shares of any other class or series ranking equally with the shares of Common Stock upon such dissolution, liquidation or winding up, equally on a per share basis. A merger or consolidation of the Corporation with or into any other corporation or other entity, or a sale or conveyance of all or any part of the assets of the Corporation (which shall not in fact result in the liquidation of the Corporation and the distribution of assets to its stockholders) shall not be deemed to be a voluntary or involuntary liquidation or dissolution or winding up of the Corporation within the meaning of this Paragraph (d).

(e) No holder of shares of Common Stock shall be entitled to preemptive, subscription, conversion or redemption rights.

ARTICLE FIVE

Section 1. Board of Directors. Except as otherwise provided in this Certificate of Incorporation, the business and affairs of the Corporation shall be managed by or under the direction of the Board of Directors.

Section 2. Number of Directors; Voting. Subject to any rights of the holders of any series of Preferred Stock then outstanding to elect additional directors under specified circumstances or otherwise, the number of directors which shall constitute the Board of Directors shall be as fixed from time to time in accordance with the Bylaws of the Corporation (as amended and/or restated the "Bylaws"). Each director shall be entitled to one (1) vote with respect to each matter before the Board of Directors, whether by meeting or pursuant to written consent.

Section 3. Classes of Directors. The directors of the Corporation, other than those who may be elected by the holders of any series of Preferred Stock, shall be divided into three classes, as nearly equal in number as possible, designated Class I, Class II and Class III.

Section 4. Election and Term of Office. Subject to the rights of the holders of any series of Preferred Stock then outstanding, directors shall be elected by a plurality of the votes cast. The term of office of the initial Class I directors shall expire at the first annual meeting of stockholders following the date the Common Stock is first publicly traded (the "IPO Date"), the term of office of the initial Class II directors shall expire at the second succeeding annual meeting of stockholders after the IPO Date and the term of office of the initial Class III directors shall expire at the third succeeding annual meeting of the stockholders after the IPO Date. At each annual meeting of stockholders after the IPO Date, directors elected to replace those of a class whose terms expire at such annual meeting shall be elected to hold office until the third succeeding annual meeting after their election and until their respective successors shall have been duly elected and qualified. Each director shall hold office until the annual meeting of stockholders for the year in which such director's term expires and a successor is duly elected and qualified or until his or her earlier death, resignation or removal. Nothing in this Certificate of Incorporation shall preclude a director from serving consecutive terms. Elections of directors need not be by written ballot unless the Bylaws shall so provide.

Section 5. Newly Created Directorships and Vacancies. Subject to the rights of the holders of any series of Preferred Stock then outstanding, newly created directorships resulting from any increase in the authorized number of directors or any vacancies in the Board of Directors resulting from death, resignation, disqualification, removal from office or any other cause may be filled only by resolution of a majority of the directors then in office, although less than a quorum, or by a sole remaining director, and may not be filled in any other manner. A director elected or appointed to fill a vacancy shall serve for the unexpired term of his or her predecessor in office and until his or her successor is elected and qualified or until his or her earlier death, resignation or removal. A director elected or appointed to fill a position resulting from an increase in the number of directors shall hold office until the next election of the class for which such director shall have been elected or appointed and until his or her successor is elected and qualified, or until his or her earlier death, resignation or removal. No decrease in the authorized number of directors shall shorten the term of any incumbent director.

Section 6. Removal and Resignation of Directors. Subject to the rights of the holders of any series of Preferred Stock then outstanding and notwithstanding any other provision of this Certificate of Incorporation, directors may only be removed for cause and only upon the affirmative vote of stockholders representing at least sixty-six and two-thirds percent (66 2/3%) of the voting power of the then outstanding shares of Voting Stock, voting together as a single class, at a meeting of the Corporation's stockholders called for that purpose. Any director may resign at any time upon written notice to the Corporation.

Section 7. Rights of Holders of Preferred Stock. During any period when the holders of any series of Preferred Stock, voting separately as a series or together with one or more series, have the right to elect additional directors, then upon commencement and for the duration of the period during which such right continues: (a) the then otherwise total authorized number of directors of the Corporation shall automatically be increased by such specified number of directors, and the holders of such Preferred Stock shall be entitled to elect the additional directors so provided for or fixed pursuant to said provisions, and (b) each such additional director shall serve until such director's successor shall have been duly elected and qualified, or until such director's right to hold such office terminates pursuant to said provisions, whichever occurs earlier, subject to his or her earlier death, resignation, disqualification or removal. Except as otherwise provided by the Board of Directors in the resolution or resolutions establishing such series, whenever the holders of any series of Preferred Stock having such right to elect additional directors are divested of such right pursuant to the provisions of such stock, the terms of office of all such additional directors elected by the holders of such stock, or elected to fill any vacancies resulting from the death, resignation, disqualification or removal of such additional directors, shall forthwith terminate (in which case each such director thereupon shall cease to be qualified as, and shall cease to be, a director) and the total authorized number of directors of the Corporation shall automatically be reduced accordingly.

Section 8. Advance Notice. Advance notice of stockholder nominations for the election of directors and of business to be brought by stockholders before any meeting of the stockholders of the Corporation shall be given in the manner provided in the Bylaws.

ARTICLE SIX

Section 1. Limitation of Liability.

(a) To the fullest extent permitted by the DGCL as it now exists or may hereafter be amended (but, in the case of any such amendment, only to the extent such amendment permits the Corporation to provide broader exculpation than permitted prior thereto), no director or officer of the Corporation shall be personally liable to the Corporation or its stockholders for monetary damages arising from a breach of fiduciary duty as a director or officer. Such exculpation from liability shall not apply to any director or officer who has breached the duty of loyalty to the Corporation and its stockholders, acted in bad faith, knowingly or intentionally violated the law, or derived improper benefit from his or her actions as a director or officer. Furthermore, such exculpation shall not apply to any director in connection with the authorization of illegal dividends, redemptions or stock repurchases.

(b) Any amendment, repeal or modification of the foregoing paragraph shall not adversely affect any right or protection of a director of the Corporation existing at the time of such amendment, repeal or modification with respect to any act, omission or other matter occurring prior to such amendment, repeal or modification.

ARTICLE SEVEN

Section 1. Action by Written Consent. Any action required or permitted to be taken by the Corporation's stockholders on or after the IPO Date may be taken only at a duly called annual or special meeting of the Corporation's stockholders and the power of stockholders to consent in writing without a meeting is specifically denied; *provided*, *however*, that any action required or permitted to be taken by the holders of Preferred Stock, voting separately as a series or separately as a class with one or more other such series, may be taken without a meeting, without prior notice and without a vote, unless expressly prohibited in the resolutions creating such series of Preferred Stock.

Section 2. Special Meetings of Stockholders. Subject to the rights of the holders of any series of Preferred Stock then outstanding and to the requirements of applicable law, special meetings of stockholders of the Corporation may be called only by or at the direction of the Chairman of the Board of Directors (if any), an Executive Co-Chairman of the Board of Directors (if any), or by the Board of Directors pursuant to a resolution adopted by the affirmative vote of the majority of the total number of directors that the Corporation would have if there were no vacancies. Any business transacted at any special meeting of stockholders shall be limited to the purpose or purposes stated in the notice of the meeting.

ARTICLE EIGHT

Section 1. Certain Acknowledgments. In recognition and anticipation that members of the Board of Directors who are not employees of the Corporation ("Non-Employee Directors") and their respective Affiliates may now engage and may continue to engage in the same or similar activities or related lines of business as those in which the Corporation, directly or indirectly, may engage and/or other business activities that overlap with or compete with those in which the Corporation, directly or indirectly, may engage, the provisions of this ARTICLE EIGHT are set forth to regulate and define the conduct of certain affairs of the Corporation with respect to certain classes or categories of business opportunities as they may involve any of the Non-Employee Directors or their respective Affiliates and the powers, rights, duties and liabilities of the Corporation and its directors, officers and stockholders in connection therewith.

Section 2. Competition and Corporate Opportunities. No Non-Employee Director (including any Non-Employee Director who serves as an officer of the Corporation in both his or her director and officer capacities) or his or her Affiliates (the Persons (as defined below) above being referred to, collectively, as "Identified Persons" and, individually, as an "Identified Person") shall, to the fullest extent permitted by law, have any duty to refrain from directly or indirectly (a) engaging in the same or similar business activities or lines of business in which the Corporation or any of its Affiliates now engages or proposes to engage or (b) otherwise competing with the Corporation or any of its Affiliates, and, to the fullest extent permitted by law, no Identified Person shall be liable to the Corporation or its stockholders or to any Affiliate of the Corporation for breach of any fiduciary duty solely by reason of the fact that such Identified Person engages in any such activities. To the fullest extent permitted by law, the Corporation hereby renounces any interest or expectancy in, or right to be offered an opportunity to participate in, any business

opportunity which may be a corporate opportunity for an Identified Person and the Corporation or any of its Affiliates, except as provided in Section 4 of this ARTICLE EIGHT. Subject to said Section 4 of this ARTICLE EIGHT, in the event that any Identified Person acquires knowledge of a potential transaction or other matter or business opportunity which may be a corporate opportunity for itself, herself or himself and the Corporation or any of its Affiliates, such Identified Person shall, to the fullest extent permitted by law, have no fiduciary duty or other duty (contractual or otherwise) to communicate, present or offer such transaction or other business opportunity to the Corporation or any of its Affiliates and, to the fullest extent permitted by law, shall not be liable to the Corporation or its stockholders or to any Affiliate of the Corporation for breach of any fiduciary duty or other duty (contractual or otherwise) as a stockholder, director or officer of the Corporation solely by reason of the fact that such Identified Person pursues or acquires such corporate opportunity for itself, herself or himself, offers or directs such corporate opportunity to another Person, or does not present such corporate opportunity to the Corporation or any of its Affiliates.

Section 3. Corporate Rights. The Corporation and its Affiliates do not have any rights in and to the business ventures of any Identified Person, or the income or profits derived therefrom, and hereby renounces any interest or expectancy therein, and the Corporation agrees that each of the Identified Persons may do business with any potential or actual customer or supplier of the Corporation or may employ or otherwise engage any officer or employee of the Corporation.

Section 4. Corporate Opportunities Not Renounced. Notwithstanding the foregoing, the Corporation does not renounce its interest in any corporate opportunity offered to any Non-Employee Director (including any Non-Employee Director who serves as an officer of this Corporation) if such opportunity is expressly offered to such person solely in his or her capacity as a director or officer of the Corporation, and the provisions of Section 2 or 3 of this ARTICLE EIGHT shall not apply to any such corporate opportunity.

Section 5. Certain Matters Deemed Not Corporate Opportunities. In addition to and notwithstanding the foregoing provisions of this ARTICLE EIGHT, a corporate opportunity shall not be deemed to be a potential corporate opportunity for the Corporation if it is a business opportunity that (a) the Corporation is neither financially or legally able, nor contractually permitted to undertake, (b) from its nature, is not in the line of the Corporation's business or is of no practical advantage to the Corporation, or (c) is one in which the Corporation has no interest or reasonable expectancy.

Section 6. Amendment of this Article. Neither the alteration, amendment, addition to or repeal of this ARTICLE EIGHT, nor the adoption of any provision of this Certificate of Incorporation (including any certificate of designation relating to any series of Preferred Stock) inconsistent with this ARTICLE EIGHT, shall eliminate or reduce the effect of this ARTICLE EIGHT in respect of any business opportunity first identified or any other matter occurring, or any cause of action, suit or claim that, but for this ARTICLE EIGHT, would accrue or arise, prior to such alteration, amendment, addition, repeal or adoption.

Section 7. Deemed Notice. To the fullest extent permitted by law, any person purchasing or otherwise acquiring or holding any interest in any shares of the Corporation shall be deemed to have notice of and to have consented to the provisions of this ARTICLE EIGHT.

Section 8. Definitions. As used in this Certificate of Incorporation, the following terms shall have the meanings ascribed to them:

(a) "Affiliate" shall mean (i) in respect of a Non-Employee Director, any Person that, directly or indirectly, controls or is controlled by such Non-Employee Director (other than the Corporation and any entity that is controlled by the Corporation) and (ii) in respect of the Corporation, any Person that, directly or indirectly, is controlled by the Corporation.

(b) "Person" shall mean any individual, corporation, general or limited partnership, limited liability company, joint venture, trust, association or any other entity.

(c) "Stock" means, with respect to any corporation, any capital stock of such corporation and, with respect to any other entity, any equity interest of such entity; and

(d) "Voting Stock" means, with respect to any corporation, Stock of any class or series entitled to vote generally in the election of directors and, with respect to any entity that is not a corporation, any equity interest entitled to vote generally in the election of the governing body of such entity. Every reference to a percentage of Voting Stock shall refer to such percentage of the votes of such Voting Stock.

ARTICLE NINE

Section 1. Section 203 of the DGCL. The Corporation expressly elects not to be subject to the provisions of Section 203 of the DGCL.

ARTICLE TEN

Section 1. Amendments to the Bylaws. Subject to the rights of holders of any series of Preferred Stock then outstanding, in furtherance and not in limitation of the powers conferred by law, the Bylaws may be amended, altered or repealed and new bylaws made by (a) the Board, or (b) in addition to any of the holders of any class or series of capital stock of the Corporation required herein (including any certificate of designation relating to any series of Preferred Stock), the Bylaws or applicable law, the affirmative vote of the holders of at least sixty-six and two-thirds percent (66 2/3%) of the voting power of the then outstanding Voting Stock, voting together as a single class.

Section 2. Amendments to this Certificate of Incorporation. Subject to the rights of holders of any series of Preferred Stock then outstanding, notwithstanding any other provision of this Certificate of Incorporation or the Bylaws, and in addition to any affirmative vote of the holders of any particular class or series of the capital stock required by law or otherwise, no provision of ARTICLE FIVE, ARTICLE SIX, ARTICLE SEVEN, ARTICLE EIGHT, ARTICLE NINE, ARTICLE TEN or ARTICLE ELEVEN of this Certificate of Incorporation may be altered, amended or repealed in any respect, nor may any provision of this Certificate of Incorporation or the Bylaws inconsistent therewith be adopted, unless in addition to any other vote required by this Certificate of Incorporation or otherwise required by law, such alteration, amendment, repeal or adoption is approved by the affirmative vote of holders of at least sixty-six and two-thirds percent (66 2/3%) of the voting power of all outstanding shares of Voting Stock, voting together as a single class, at a meeting of the Corporation's stockholders called for that purpose.

ARTICLE ELEVEN

Section 1. Exclusive Forum. Unless this Corporation consents in writing to the selection of an alternative forum, the Court of Chancery of the State of Delaware (or, if the Court of Chancery does not have jurisdiction, the United States District Court for the District of Delaware) shall, to the fullest extent permitted by law, be the sole and exclusive forum for (a) any derivative action or proceeding brought on behalf of the Corporation, (b) any action asserting a claim of breach of a fiduciary duty owed by any director, officer, employee or stockholder of the Corporation to the Corporation or the Corporation's stockholders, (c) any action asserting a claim arising pursuant to any provision of the DGCL or as to which the DGCL confers jurisdiction on the Court of Chancery of the State of Delaware, the Certificate of Incorporation or the Bylaws, or (d) any action asserting a claim governed by the internal affairs doctrine; *provided* that for the avoidance of doubt, this provision, including for any "derivative action", will not apply to suits to enforce a duty or liability created by the Securities Act of 1933, as amended (the "Securities Act"), the Exchange Act or any other claim for which there is exclusive or concurrent federal and state jurisdiction. Unless the Corporation consents in writing to the selection of an alternative forum, the federal district courts of the United States of America shall be the exclusive forum for the resolution of any complaint asserting a cause of action arising under the Securities Act or the Exchange Act.

Section 2. Notice. Any Person purchasing or otherwise acquiring or holding any interest in shares of capital stock of the Corporation (including, without limitation, shares of Common Stock) shall be deemed to have notice of and to have consented to the provisions of this ARTICLE ELEVEN.

ARTICLE TWELVE

Section 1. Enforceability. If any provision or provisions of this Certificate of Incorporation shall be held to be invalid, illegal or unenforceable as applied to any circumstance for any reason whatsoever: (a) the validity, legality and enforceability of such provisions in any other circumstance and of the remaining provisions of this Certificate of Incorporation (including, without limitation, each portion of any paragraph of this Certificate of Incorporation containing any such provision held to be invalid, illegal or unenforceable that is not itself held to be invalid, illegal or unenforceable) shall not, to the fullest extent permitted by law, in any way be affected or impaired thereby, and (b) to the fullest extent permitted by law, the provisions of this Certificate of Incorporation (including, without limitation, each such portion of any paragraph of this Certificate of Incorporation containing any such provision held to be invalid, illegal or unenforceable) shall be construed so as to permit the Corporation to protect its directors, officers, employees and agents from personal liability in respect of their good faith service or for the benefit of the Corporation to the fullest extent permitted by law.

ARTICLE THIRTEEN

Section 1. Name and Address of Incorporator. The name and mailing address of the incorporator are as follows:

Dirkson Charles
20 New King Street
White Plains, New York 10604

IN WITNESS WHEREOF, the undersigned hereby acknowledges that the foregoing Certificate of Incorporation is its act and deed and that the facts stated herein are true.

Dated: April 16, 2024

/s/ Dirkson Charles

Name: Dirkson Charles
Title: Incorporator, President, Chief Executive Officer and Executive Co-Chairman

Exhibit 3.2

BYLAWS

OF

LOAR HOLDINGS INC.

A Delaware corporation

Loar Holdings Inc. (the "Corporation"), pursuant to the provisions of Section 109 of the General Corporation Law of the State of Delaware (the "DGCL"), hereby adopts these Bylaws (these "Bylaws"):

ARTICLE I
OFFICES

Section 1. Offices. The Corporation may have an office or offices other than its registered office at such place or places, either within or outside the State of Delaware, as the Board of Directors of the Corporation (the "Board of Directors") may from time to time determine or the business of the Corporation may require. The registered office of the Corporation in the State of Delaware shall be as stated in the Corporation's certificate of incorporation, as then in effect (the "Certificate of Incorporation").

ARTICLE II
MEETINGS OF STOCKHOLDERS

Section 1. Place of Meetings. The Board of Directors may designate a place or places, if any, either within or outside the State of Delaware, or by means of remote communication, as the place of meeting for any annual or special meeting as shall be designated from time to time by resolution of the Board of Directors and stated in the notice of meeting.

Section 2. Annual Meeting. An annual meeting of the stockholders shall be held on such date and at such time as is determined by the Board of Directors and stated in the notice of the meeting. At the annual meeting, stockholders shall elect directors to succeed those whose terms expire at such annual meeting and transact such other business as properly may be brought before the annual meeting pursuant to Article II, Section 9 of these Bylaws. The Board of Directors may postpone, reschedule or cancel any annual meeting of stockholders previously scheduled by the Board of Directors.

Section 3. Special Meetings. Special meetings of the stockholders may only be called in the manner provided in the Certificate of Incorporation. Business transacted at any special meeting of stockholders shall be limited to the purpose or purposes stated in the notice of such special meeting. The Board of Directors may postpone, reschedule or cancel any special meeting of stockholders previously scheduled by the Board of Directors.

Section 4. Notice.

(a) *Notice of Meetings*. Whenever stockholders are required or permitted to take action at a meeting, a written notice of the meeting shall be given that shall state: (i) the place, if any, the date, and the time of the meeting; (ii) the means of remote communications, if any, by which stockholders and proxyholders not physically present may be deemed to be present in person and vote at such meeting; (iii) the record date for determining the stockholders entitled to vote at the meeting, if such date is different from the record date for determining stockholders entitled to notice of the meeting; and, (iv) in the case of a special meeting, the purpose or purposes for which the meeting is called. Unless otherwise provided by law, written notice of any meeting shall be given not less than ten nor more than sixty days before the date on which the meeting is to be held, to each stockholder entitled to vote at such meeting as of the record date for determining the stockholders entitled to notice of the meeting, except as otherwise provided herein or required by the DGCL or other applicable law or the Certificate of Incorporation.

(b) *Form of Notice*. All such notices shall be delivered in writing or in any other manner permitted by the DGCL. If mailed, such notice shall be deemed given when deposited in the United States mail, postage prepaid, addressed to the stockholder at his, her or its address as the same appears on the records of the Corporation. If notice is given by any other form, including any form of electronic transmission, permitted by the DGCL, such notice shall be deemed given as provided in the DGCL. Without limiting the manner by which notice otherwise may be given effectively to stockholders, any notice to stockholders may be given by electronic transmission in the manner provided in Section 232 of the DGCL. Notice shall be deemed to have been given to all stockholders of record who share an address if notice is given in accordance with the "householding" rules set forth in the rules of the Securities and Exchange Commission under the Securities Exchange Act of 1934 (the "Exchange Act") and Section 233 of the DGCL.

(c) *Waiver of Notice*. Whenever notice is required to be given under any provisions of the DGCL or other applicable law, the Certificate of Incorporation or these Bylaws, a written waiver of any notice, signed by a stockholder entitled to notice, or waiver by electronic transmission by the stockholder, whether given before or after the time of the event for which notice is to be given, shall be deemed equivalent to notice. Neither the business nor the purpose of any meeting need be specified in such a waiver. Attendance at any meeting (in person or by remote communication) shall constitute waiver of notice except attendance for the express purpose of objecting at the beginning of the meeting to the transaction of any business because the meeting is not lawfully called or convened.

Section 5. List of Stockholders. The Corporation shall prepare, at least ten days before each meeting of stockholders, a complete list of the stockholders entitled to vote at the meeting, *provided*, *however*, if the record date for determining the stockholders entitled to vote is less than ten days before the meeting date, the list shall reflect the stockholders entitled to vote as of the tenth day before the meeting date. The list shall be arranged in alphabetical order, showing the address of each such stockholder and the number of shares registered in the name of each such stockholder. Nothing contained in this section shall require the Corporation to include electronic mail addresses or other electronic contact information on such list. Such list shall be open to the examination of any stockholder, for any purpose germane to the meeting for a period of at least ten days prior to the meeting: (a) on a reasonably accessible electronic network, provided that the information required to gain access to such list is provided with the notice of the meeting, or (b) during ordinary business hours, at the principal place of business of the Corporation. In the event the Corporation determines to make the list available on an electronic network, the Corporation may take reasonable steps to ensure that such information is available only to stockholders of the Corporation. If the meeting is to be held at a place, the list shall also be

produced and kept at the time and place of the meeting during the whole time thereof, and may be inspected by any stockholder who is present. If the meeting is to be held solely by means of remote communication, then the list shall also be open to the examination of any stockholder during the whole time of the meeting on a reasonably accessible electronic network, and the information required to access such list shall be provided with the notice of the meeting. Except as otherwise provided by law, the list shall be the only evidence as to who are the stockholders entitled to examine the list of stockholders required under this Article II, Section 5 or to vote in person or by proxy at any meeting of stockholders.

Section 6. Quorum. The holders of a majority in voting power of the outstanding capital stock entitled to vote at the meeting, present in person or represented by proxy, shall constitute a quorum at all meetings, except as otherwise provided by the DGCL or other applicable law, by the Certificate of Incorporation or these Bylaws. If a quorum is not present, then (a) the chairman of the meeting, or (b) the holders of a majority of the voting power present in person or represented by proxy at the meeting and entitled to vote at the meeting may adjourn the meeting to another time and/or place from time to time until a quorum shall be present in person or represented by proxy. When a specified item of business requires a vote by a class or series (if the Corporation shall then have outstanding shares of more than one class or series) voting as a separate class or series, the holders of a majority in voting power of the outstanding stock of such class or series shall constitute a quorum (as to such class or series) for the transaction of such item of business. A quorum once established at a meeting shall not be broken by the withdrawal of enough votes to leave less than a quorum. At any such adjourned meeting at which there is a quorum, any business may be transacted that might have been transacted at the meeting originally called.

Section 7. Adjournments. Any meeting of stockholders, annual or special, may adjourn from time to time to reconvene at the same or some other place, if any, and notice need not be given of any such adjourned meeting if the time and place, if any, thereof and the means of remote communication, if any, are announced at the meeting at which the adjournment is taken. At the adjourned meeting the Corporation may transact any business which might have been transacted at the original meeting. If the adjournment is for more than thirty days, a notice of the adjourned meeting shall be given to each stockholder of record entitled to vote at the meeting. If after the adjournment a new record date for stockholders entitled to vote is fixed for the adjourned meeting, the Board of Directors shall fix a new record date for notice of such adjourned meeting, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the Board of Directors and, except as otherwise required by law, shall not be less than ten nor more than sixty days before the date of such adjourned meeting, and shall give notice of the adjourned meeting to each stockholder of record entitled to vote at such adjourned meeting as of the record date fixed for notice of such adjourned meeting.

Section 8. Voting; Proxies.

(a) *Vote Required*. Subject to the rights of the holders of any series of preferred stock then outstanding, when a quorum has been established, all matters, other than the election of directors, shall be determined by the affirmative vote of the majority of voting power of capital stock present in person or represented by proxy at the meeting and entitled to vote on the subject matter, unless by express provisions of the DGCL or other applicable law, the rules of any stock exchange upon which the Corporation's securities are listed, any regulation applicable to the Corporation or its securities, the Certificate of Incorporation or these Bylaws, a minimum or different vote is required, in which case such express provision shall govern and control the vote required on such matter. Except as otherwise provided in the Certificate of Incorporation, directors shall be elected by a plurality of the votes cast.

(b) *Voting Rights*. Subject to the rights of the holders of any series of preferred stock then outstanding, except as otherwise provided by the DGCL or other applicable law, or the Certificate of Incorporation, each stockholder entitled to vote at any meeting of stockholders shall be entitled to one vote in person or by proxy for each share of capital stock held by such stockholder which has voting power upon the matter in question. Voting at meetings need not be by written ballot.

(c) *Proxies*. Each stockholder entitled to vote at a meeting of stockholders or to express consent to corporate action in writing without a meeting may authorize another person or persons to act for such stockholder by proxy, but no such proxy shall be voted or acted upon after three years from its date, unless the proxy provides for a longer period. A duly executed proxy shall be irrevocable if it states that it is irrevocable and if, and only as long as, it is coupled with an interest sufficient in law to support an irrevocable power. A proxy may be made irrevocable regardless of whether the interest with which it is coupled is an interest in the stock itself or an interest in the Corporation generally. Any stockholder soliciting proxies from other stockholders must use a proxy card color other than white, which shall be reserved for the exclusive use by the Board of Directors.

Section 9. Advance Notice of Stockholder Nominations and Proposals.

(a) *Annual Meetings*.

(i) Nominations of persons for election to the Board of Directors and the proposal of other business to be considered by the stockholders may be made at an annual meeting of stockholders only (A) pursuant to the Corporation's notice of meeting (or any supplement thereto) delivered pursuant to Article II, Section 4 of these Bylaws, (B) by or at the direction of the Board of Directors or any authorized committee thereof, or (C) by any stockholder of the Corporation who is entitled to vote at the meeting, who complied with the notice procedures set forth in Article II, Section 9 (a)(i) and (ii) of these Bylaws and who was a stockholder of record at the time such notice is delivered to the Corporation.

(ii) For nominations or other business to be properly brought before an annual meeting by a stockholder pursuant to Article II, Section 9(a)(i)(C) of these Bylaws, the stockholder or stockholders of record intending to propose the business (the "Proposing Stockholder") must have given timely notice thereof in writing to the Secretary of the Corporation, and, in the case of business other than nominations of persons for election to the Board of Directors, such other business must constitute a proper matter for stockholder action. To be timely, a Proposing Stockholder's notice shall be delivered to the Secretary of the Corporation at the principal executive offices of the Corporation not later than the Close of Business on the ninetieth day nor earlier than the one hundred and twentieth day prior to the

first anniversary of the preceding year's annual meeting (which date shall, for purposes of the Corporation's first annual meeting of stockholders after its shares of Common Stock (as defined in the Certificate of Incorporation) are first publicly traded, be deemed to have occurred on May 2, 2024); *provided*, *however*, that (x) in the event that the date of the annual meeting is advanced by more than thirty days or delayed by more than sixty days from the anniversary date of the previous year's meeting, or (y) if no annual meeting was held in the preceding year, notice by the stockholder to be timely must be so delivered not earlier than the one hundred and twentieth day prior to such annual meeting and not later than the Close of Business on the later of the ninetieth day prior to such annual meeting or the tenth day following the day on which the Public Announcement of the date of such meeting is first made by the Corporation. The number of nominees a Proposing Stockholder may nominate for election at the annual meeting on such Proposing Stockholder's behalf (or in the case of a stockholder giving the notice of on behalf of a beneficial owner, the number of nominees a Proposing Stockholder may nominate for election at the annual meeting on behalf of such beneficial owner) shall not exceed the number of directors to be elected at such annual meeting. Public Announcement of an adjournment or the adjournment or postponement of an annual meeting shall not commence a new time period (or extend any time period) for the giving of a stockholder's notice.

(b) *Stockholder Nominations.* For the nomination of any person or persons for election to the Board of Directors pursuant to Article II, Section 9(a)(i)(C) or Section 9(e) of these Bylaws, a Proposing Stockholder's timely notice to the Secretary (in accordance with the time periods for delivery of timely notice as set forth in this Article II, Section 9 of these Bylaws) shall set forth:

(i) as to each person whom the Proposing Stockholder proposes to nominate for election orre-election as a director:

(A) all information relating to such person that is required to be disclosed in solicitations of proxies for election of directors in an election contest, or is otherwise required, in each case pursuant to Section 14(a) of the Exchange Act, and the rules and regulations promulgated thereunder;

(B) such person's written consent to being named in the proxy statement and accompanying proxy card and to serving as a director if elected;

(C) a questionnaire completed and signed by such person (in the form to be provided by the Secretary upon written request of any stockholder of record within ten days of such request) with respect to the background and qualification of such proposed nominee and the background of any other person or entity on whose behalf the nomination is being made; and

(D) a written representation and agreement (in the form to be provided by the Secretary upon written request of any stockholder of record within ten days of such request) that such proposed nominee (1) is not and will not become a party to any agreement, arrangement or understanding with, and has not given any commitment or assurance to, any person or entity as to how such proposed nominee, if elected as a director of the Corporation, will act or vote on any issue or question that has not been disclosed to the Corporation or that could limit or interfere with such proposed nominee's fiduciary duties under applicable law, (2) is not and will not become a party to any agreement, arrangement or understanding with any person or entity other than the Corporation with respect to any direct or indirect compensation, reimbursement or indemnification in connection with service or action as a director that has not been disclosed to the Corporation, and (3) would be in compliance, if elected as a director of the Corporation, and will comply with, all applicable publicly disclosed corporate governance, code of conduct and ethics, conflict of interest, confidentiality, corporate opportunities, trading and any other policies and guidelines of the Corporation applicable to directors; and

(ii) as to the Proposing Stockholder and the beneficial owner, if any, on whose behalf the nomination or proposal is made:

(A) the name and address of the Proposing Stockholder, as they appear on the Corporation's books and records, and of such beneficial owner;

(B) the class or series and number of shares of capital stock of the Corporation that are owned, directly or indirectly, beneficially and of record by the Proposing Stockholder and such beneficial owner, including any shares of any class or series of capital stock of the Corporation as to which the Proposing Stockholder and such beneficial owner or any of its affiliates or associates has a right to acquire beneficial ownership at any time in the future;

(C) a representation that the Proposing Stockholder is a holder of record of the stock of the Corporation at the time of the giving of the notice, will be entitled to vote at such meeting and will appear in person (which, for the avoidance of doubt, includes remote appearance at virtual meetings) or by proxy at the meeting to propose such business or nomination;

(D) a representation whether the Proposing Stockholder or the beneficial owner, if any, will be or is part of a group that will (x) deliver a proxy statement and/or form of proxy to holders of at least the percentage of the voting power of the Corporation's outstanding capital stock required to approve or adopt the proposal or elect the nominee and/or (y) otherwise solicit proxies or votes from stockholders in support of such proposal or nomination, and/or (z) solicit proxies in support of any proposed nominee in accordance with Rule 14a-19 promulgated under the Exchange Act;

(E) a certification regarding whether such stockholder and beneficial owner, if any, have complied with all applicable federal, state and other legal requirements in connection with (x) the Proposing Stockholder's and/or beneficial owner's acquisition of shares of capital stock or other securities of the Corporation and/or (y) the Proposing Stockholder's and/or the beneficial owner's acts or omissions as a stockholder of the Corporation; and

(F) any other information relating to the Proposing Stockholder and beneficial owner, if any, required to be disclosed in a proxy statement or other filings required to be made in connection with solicitations of proxies for, as applicable, the proposal and/or for the election of directors in an election contest pursuant to and in accordance with Section 14(a) of the Exchange Act and the rules and regulations promulgated thereunder; and

(iii) a description of any agreement, arrangement or understanding with respect to the nomination or proposal and/or the voting of shares of any class or series of stock of the Corporation between or among the Proposing Stockholder, the beneficial owner, if any, on whose behalf the nomination or proposal is made, any of their respective affiliates or associates and/or any other person (collectively, "proponent persons"), including, in the case of a nomination, the nominee, including any agreements, arrangements or understandings relating to any compensation or payments to be paid to any such proposed nominee(s), pertaining to the nomination(s) or other business proposed to be brought before the meeting of stockholders (which description shall identify the name of each other person who is party to such an agreement, arrangement or understanding);

(iv) a description of any agreement, arrangement or understanding (including without limitation any contract to purchase or sell, acquire or grant of any option, right or warrant to purchase or sell, swap or other instrument) to which any proponent person is a party, the intent or effect of which may be (A) to transfer to or from any proponent person, in whole or in part, any of the economic consequences of ownership of any security of the Corporation, (B) to increase or decrease the voting power of any proponent person with respect to shares of any class or series of stock of the Corporation and/or (C) to provide any proponent person, directly or indirectly, with the opportunity to profit or share in any profit derived from, or to otherwise benefit economically from, any increase or decrease in the value of any security of the Corporation;

(v) a description of any proxy (other than a revocable proxy given in response to a public proxy solicitation made pursuant to, and in accordance with, the Exchange Act), agreement, arrangement, understanding or relationship pursuant to which such stockholder or beneficial owner has or shares a right, directly or indirectly, to vote any shares of any class or series of capital stock of the Corporation;

(vi) a description of any rights to dividends or other distributions on the shares of any class or series of capital stock of the Corporation, directly or indirectly, owned beneficially by the Proposing Stockholder or beneficial owner that are separated or separable from the underlying shares of the Corporation;

(vii) a description of any performance-related fees (other than an asset-based fee) that the Proposing Stockholder or beneficial owner, directly or indirectly, is entitled to based on any increase or decrease in the value of shares of any class or series of capital stock of the Corporation or any interests described in Article II, Section 9(b)(ii)(D) of these Bylaws; and

(viii) the names and addresses of other stockholders and beneficial owners known by the Proposing Stockholder (and/or beneficial owner, if any, on whose behalf the nomination or proposal is made) to support such nomination or proposal, and to the extent known, the class and number of all shares of the Corporation's capital stock owned beneficially and/or of record by such other stockholder(s) and beneficial owner(s).

(c) *Other Stockholder Proposals*. For all business other than director nominations, a Proposing Stockholder's timely notice to the Secretary (in accordance with the time periods for delivery of timely notice as set forth in Article II, Section 9) shall set forth as to each matter the Proposing Stockholder proposes to bring before the annual meeting:

(i) a brief description of the business desired to be brought before the meeting;

(ii) the reasons for conducting such business at the meeting;

(iii) the text of any proposal or business (including the text of any resolutions proposed for consideration and in the event that such business includes a proposal to amend these by-laws, the language of the proposed amendment);

(iv) any material interest in such business of such stockholder and the beneficial owner, if any, on whose behalf the proposal is made; and

(v) all disclosure under Section 9(b)(ii) of these Bylaws.

(d) *Updates*. A Proposing Stockholder providing notice of a proposed nomination for election to the Board of Directors shall update and supplement such notice from time to time to the extent necessary so that the information provided or required to be provided in such notice shall be true and correct (i) as of the record date for determining the stockholders entitled to notice of the meeting, and (ii) as of the date that is fifteen days prior to the meeting or any adjournment or postponement thereof. For the avoidance of doubt, the obligation to update and supplement as set forth in this Section 9(d) or any other section of these Bylaws shall not limit

the Corporation's rights with respect to any deficiencies in any stockholder's notice, including, without limitation, any representation required herein, extend any applicable deadlines under these Bylaws or enable or be deemed to permit a stockholder who has previously submitted a stockholder's notice under these Bylaws to amend or update any proposal or to submit any new proposal, including by changing or adding nominees, matters, business and/or resolutions proposed to be brought before a meeting of stockholders. Any such update and supplement shall be delivered in writing to the Secretary of the Corporation at the principal executive offices of the Corporation (x) in the case of any update and supplement required to be made as of the record date for notice of the meeting, not later than five days after the later of such record date and the Public Announcement of such record date, and (y) in the case of any update or supplement required to be made as of fifteen days prior to the meeting or adjournment or postponement thereof, not later than ten days prior to the date for the meeting or any adjournment or postponement thereof. The Corporation may require any proposed nominee to furnish such other information as it may reasonably require to determine the eligibility of such proposed nominee to serve as a director of the Corporation and to determine the independence of such director under the Exchange Act and rules and regulations thereunder and applicable stock exchange rules.

(e) *Special Meetings of Stockholders.* Only such business shall be conducted at a special meeting of stockholders as shall have been brought before the meeting pursuant to the Corporation's notice of meeting. Nominations of persons for election to the Board of Directors may be made at a special meeting of stockholders at which directors are to be elected pursuant to the Corporation's notice of meeting (i) by or at the direction of the Board of Directors or any authorized committee thereof, or (ii) provided that the Board of Directors has determined that directors shall be elected at such meeting, by any stockholder of the Corporation who is entitled to vote at the meeting on such matters, who complies with the notice procedures set forth in Article II, Section 9 of these Bylaws and who is a stockholder of record at the time such notice is delivered to the Secretary of the Corporation. The number of nominees a Proposing Stockholder may nominate for election at the special meeting on such Proposing Stockholder's own behalf (or in the case of a stockholder giving the notice on behalf of a beneficial owner, the number of nominees a stockholder may nominate for election at the special meeting on behalf of such beneficial owner) shall not exceed the number of directors to be elected at such special meeting. In the event a special meeting of stockholders is called for the purpose of electing one or more directors to fill any vacancy or newly created directorship on the Board of Directors, any such stockholder entitled to vote in such election of directors may nominate a person or persons (as the case may be) for election to such position(s) as specified in the Corporation's notice of meeting if the stockholder's notice as required by Article II, Section 9(a)(ii) of these Bylaws shall be delivered to the Secretary at the principal executive offices of the Corporation not earlier than the one hundred twentieth day prior to such special meeting and not later than the Close of Business on the later of the ninetieth day prior to such special meeting or the tenth day following the day on which the Corporation first makes a Public Announcement of the date of the special meeting at which directors are to be elected. In no event shall the public announcement of an adjournment or postponement of a special meeting commence a new time period (or extend any time period) for the giving of a stockholder's notice as described above.

(f) *General*. Only such persons who are nominated in accordance with the procedures set forth in Article II, Section 9 of these Bylaws shall be eligible to serve as directors and only such business shall be conducted at an annual or special meeting of stockholders as shall have been brought before the meeting in accordance with the procedures set forth in Article II, Section 9 of these Bylaws. Except as otherwise provided by the DGCL or other applicable law, the Certificate of Incorporation or these Bylaws, the chair of the meeting (and in advance of the meeting of stockholders, the Board of Directors or authorized committee thereof) shall, in addition to making any other determination that may be appropriate for the conduct of the meeting, have the power and duty to determine whether a nomination or any business proposed to be brought before the meeting was made or proposed, as the case may be, in accordance with the procedures set forth in these Bylaws (including whether the Proposing Stockholder or beneficial owner, if any, on whose behalf the nomination or proposal is made, solicited (or is part of a group which solicited) or did not so solicit, as the case may be, proxies or votes in support of such Proposing Stockholder's nominee or proposal in compliance with such Proposing Stockholder's representation as required by Article II, Section 9(b)(ii)(D) of these Bylaws) and, if any proposed nomination or business is not in compliance with these Bylaws, to declare that such defective proposal or nomination shall be disregarded. The date and time of the opening and the closing of the polls for each matter upon which the stockholders will vote at a meeting shall be announced at the meeting by the chair of the meeting. The Board of Directors may adopt by resolution such rules and regulations for the conduct of the meeting of stockholders as it shall deem appropriate. Except to the extent inconsistent with such rules and regulations as adopted by the Board of Directors, the chair of the meeting shall have the right and authority to convene and (for any or no reason) to recess and/or adjourn the meeting, to prescribe such rules, regulations and procedures and to do all such acts as, in the judgment of such chair, are appropriate for the proper conduct of the meeting. Such rules, regulations or procedures, whether adopted by the Board of Directors or prescribed by the chair of the meeting, may include, without limitation, the following: (i) the establishment of an agenda or order of business for the meeting; (ii) rules and procedures for maintaining order at the meeting and the safety of those present; (iii) limitations on attendance at or participation in the meeting to stockholders entitled to vote at the meeting, their duly authorized and constituted proxies or such other persons as the chair of the meeting shall determine; (iv) restrictions on entry to the meeting after the time fixed for the commencement thereof; and (v) limitations on the time allotted to questions or comments by participants. Notwithstanding the foregoing provisions of Article II, Section 9(f) of these Bylaws, unless otherwise required by law, if the stockholder (or a qualified representative of the stockholder) does not appear at the annual or special meeting of stockholders of the Corporation to present a nomination or business, such nomination shall be disregarded and such proposed business shall not be transacted, notwithstanding that such proposal or nomination is set forth in the notice of meeting or other proxy materials and notwithstanding that proxies in respect of such vote may have been received by the Corporation. For purposes of Article II, Section 9 of these Bylaws, to be considered a qualified representative of the stockholder, a person must be a duly authorized officer, manager or partner of such stockholder or must be authorized by a writing executed by such stockholder or an electronic transmission delivered by such stockholder to act for such stockholder as proxy at the meeting of stockholders and such person must produce such writing or electronic transmission, or a reliable reproduction of the writing or electronic transmission, at the meeting of stockholders. Unless and to the extent determined by the Board of Directors or the chair of the meeting, meetings of stockholders shall not be required to be held in accordance with the rules of parliamentary procedure. Notwithstanding anything to the contrary in these Bylaws, unless otherwise required by the DGCL or other applicable law, if any stockholder or proponent person (x) provides notice pursuant to Rule 14a-19(b) promulgated under the Exchange Act with respect to any proposed nominee, and (y) subsequently fails to comply with

the requirements of Rule 14a-19 promulgated under the Exchange Act (or fails to timely provide reasonable evidence sufficient to satisfy the Corporation that such stockholder has met the requirements of Rule 14a-19(a)(3) promulgated under the Exchange Act in accordance with the following sentence), then the nomination of each such proposed nominee shall be disregarded, notwithstanding that the nominee is included as a nominee in the Corporation's proxy statement, notice of meeting or other proxy materials for any annual meeting (or any supplement thereto) and notwithstanding that proxies or votes in respect of the election of such proposed nominees may have been received by the Corporation (which proxies and votes shall be disregarded). If any stockholder or proponent person provides notice pursuant to Rule 14a-19(b) promulgated under the Exchange Act, such stockholder shall deliver to the Corporation, no later than five business days prior to the date of the meeting and any adjournment or postponement thereof, reasonable evidence that it or such Stockholder Associated Person has met the requirements of Rule 14a-19(a)(3) promulgated under the Exchange Act.

(g) Definitions. For purposes of this Article II, Section 9 of these Bylaws, the term:

(i) "Business Day" shall mean each Monday, Tuesday, Wednesday, Thursday and Friday that is not a day on which banking institutions in New York, NY are authorized or obligated by law or executive order to close.

(ii) "Close of Business" shall mean 5:00 p.m. local time at the principal executive offices of the Corporation, and if an applicable deadline falls on the Close of Business on a day that is not a Business Day, then the applicable deadline shall be deemed to be the Close of Business on the immediately preceding Business Day.

(iii) "Public Announcement" means disclosure in a press release reported by the Dow Jones News Service, Associated Press, Business Wire, PR Newswire or comparable news service or in a document publicly filed by the Corporation with the Securities and Exchange Commission pursuant to Sections 13, 14 or 15(d) of the Exchange Act; and

(h) Compliance with Exchange Act. Notwithstanding the foregoing provisions of these Bylaws, a stockholder shall also comply with all applicable requirements of the Exchange Act and the rules, regulations and schedules promulgated thereunder with respect to the matters set forth in these Bylaws; *provided*, *however*, that any references in these Bylaws to the Exchange Act or the rules, regulations and schedules promulgated thereunder are not intended to and shall not limit the requirements applicable to any nomination or other business to be considered pursuant to this Article II, Section 9 of these Bylaws.

(i) Effect on Other Rights. Nothing in these Bylaws shall be deemed to (A) affect any rights of the stockholders to request inclusion of proposals in the Corporation's proxy statement pursuant to Rule 14a-8 under the Exchange Act, (B) confer upon any stockholder a right to have a nominee or any proposed business included in the Corporation's proxy statement, except as set forth in the Certificate of Incorporation or these Bylaws, or (C) affect any rights of the holders of any series of preferred stock to elect directors pursuant to any applicable provisions of the Certificate of Incorporation.

Section 10. Fixing a Record Date for Stockholder Meetings. In order that the Corporation may determine the stockholders entitled to notice of or to vote at any meeting of stockholders or any adjournment thereof, the Board of Directors may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the Board of Directors, and which record date shall not be more than sixty days nor less than ten days before the date of such meeting. If the Board of Directors so fixes a date, such date shall also be the record date for determining the stockholders entitled to vote at such meeting unless the Board of Directors determines, at the time it fixes such record date, that a later date on or before the date of the meeting shall be the date for making such determination. If no record date is fixed by the Board of Directors, the record date for determining stockholders entitled to notice of or to vote at a meeting of stockholders shall be the Close of Business on the next day preceding the day on which notice is first given, or, if notice is waived, at the close of business on the day next preceding the day on which the meeting is held. A determination of stockholders of record entitled to notice of or to vote at a meeting of stockholders shall apply to any adjournment of the meeting; *provided*, *however*, that the Board of Directors may fix a new record date for the adjourned meeting in conformity herewith; and in such case shall also fix as the record date for stockholders entitled to notice of such adjourned meeting the same or an earlier date as that fixed for determination of stockholders entitled to vote therewith at the adjourned meeting.

Section 11. No Action by Stockholder Consent in Lieu of a Meeting. Any action required or permitted to be taken by the stockholders of the Corporation on or after the date the Corporation's common stock is first publicly traded must be effected at a duly called annual or special meeting of the stockholders of the Corporation and may not be effected by any consent by such stockholders.

Section 12. Conduct of Meetings.

(a) Generally. Meetings of stockholders shall be presided over by the Chairman of the Board of Directors, if any, or in the Chairman's absence or disability, an Executive Co-Chairman of the Board of Directors, if any, or in the absence or disability of the ExecutiveCo-Chairmen, the Lead Independent Director (as defined below), if any, or in the Lead Independent Director's absence or disability, the Chief Executive Officer, or in the Chief Executive Officer's absence or disability, by the President, or in the President's absence or disability, by a chairman designated by the Board of Directors. The Secretary shall act as secretary of the meeting, but in the Secretary's absence or disability the chairman of the meeting may appoint any person to act as secretary of the meeting.

(b) Rules, Regulations and Procedures. The Board of Directors may adopt by resolution such rules, regulations and procedures for the conduct of any meeting of stockholders of the Corporation as it shall deem appropriate including, without limitation, such guidelines and procedures as it may deem appropriate regarding the participation by means of remote communication of stockholders and proxyholders not physically present at a meeting. Except to the extent inconsistent with such rules, regulations and procedures as adopted by the Board of Directors, the chairman of any meeting of stockholders shall have the right and authority to prescribe such rules, regulations and procedures and to do all such acts as, in the judgment of such chairman, are appropriate for the proper conduct of the meeting. Such rules, regulations or procedures, whether adopted by the Board of Directors or prescribed by the chairman of the meeting, may include, without limitation, the following: (i) the establishment of an agenda or order

of business for the meeting; (ii) rules and procedures for maintaining order at the meeting and the safety of those present; (iii) limitations on attendance at or participation in the meeting to stockholders of record of the Corporation, their duly authorized and constituted proxies or such other persons as the chairman of the meeting shall determine; (iv) restrictions on entry to the meeting after the time fixed for the commencement thereof; (v) limitations on the time allotted to questions or comments by participants; and (vi) restrictions on the use of mobile phones, audio or video recording devices and similar devices at the meeting. The chairman of the meeting of stockholders, in addition to making any other determinations that may be appropriate to the conduct of the meeting, shall, if the facts warrant, determine and declare to the meeting that a nomination or matter or business was not properly brought before the meeting and if such chairman should so determine, such chairman shall so declare to the meeting and any such matter or business not properly brought before the meeting shall not be transacted or considered. Unless and to the extent determined by the Board of Directors or the chairman of the meeting, meetings of stockholders shall not be required to be held in accordance with the rules of parliamentary procedure. The chairman of the meeting shall announce at the meeting when the polls for each matter to be voted upon at the meeting will be opened and closed. After the polls close, no ballots, proxies or votes or any revocations or changes thereto may be accepted. The chairman of the meeting shall have the power, right and authority, for any or no reason, to convene, recess and/or adjourn any meeting of stockholders.

(c) Inspectors of Elections. The Corporation may, and to the extent required by law shall, in advance of any meeting of stockholders, appoint one or more inspectors of election to act at the meeting, or any adjournment thereof, and make a written report thereof. One or more other persons may be designated as alternate inspectors to replace any inspector who fails to act. If no inspector or alternate is able to act at a meeting, the chairman of the meeting shall appoint one or more inspectors to act at the meeting. Unless otherwise required by law, inspectors may be officers, employees or agents of the Corporation. No person who is a candidate for an office at an election may serve as an inspector at such election. Each inspector, before entering upon the discharge of such inspector's duties, shall take and sign an oath to faithfully execute the duties of inspector with strict impartiality and according to the best of such inspector's ability. The inspector or inspectors so appointed or designated shall (i) ascertain the number of shares of capital stock of the Corporation outstanding and the voting power of each such share, (ii) determine the shares of capital stock of the Corporation represented at the meeting and the validity of proxies and ballots, (iii) count all votes and ballots, (iv) determine and retain for a reasonable period a record of the disposition of any challenges made to any determination by the inspectors, and (v) certify their determination of the number of shares of capital stock of the Corporation represented at the meeting and such inspectors' count of all votes and ballots. Such certification and report shall specify such other information as may be required by law. In determining the validity and counting of proxies and ballots cast at any meeting of stockholders of the Corporation, the inspectors may consider such information as is permitted by the DGCL or other applicable law.

ARTICLE III
DIRECTORS

Section 1. General Powers. Except as otherwise provided in the DGCL or other applicable law or the Certificate of Incorporation, the business and affairs of the Corporation shall be managed by or under the direction of the Board of Directors. The Board of Directors may exercise all such authority and powers of the Corporation and do all such lawful acts and things as are not by the DGCL or other applicable law or the Certificate of Incorporation directed or required to be exercised or done by the stockholders.

Section 2. Number; Term of Office. The Board of Directors shall consist of not less than one and not more than twelve directors as fixed from time to time solely by resolution of a majority of the total number of directors that the Corporation would have if there were no vacancies. Each director shall hold office until a successor is duly elected and qualified or until the director's earlier death, resignation, disqualification or removal.

Section 3. Resignations. Any director may resign at any time upon notice given in writing or by electronic transmission to the Board of Directors, the Chairman (if any), the Chief Executive Officer or the Secretary of the Corporation. The resignation shall take effect at the time or upon the happening of any event specified therein, and if no time or event is specified, at the time of its receipt. The acceptance of a resignation shall not be necessary to make it effective unless otherwise expressly provided in the resignation.

Section 4. Removal. Directors of the Corporation may be removed in the manner provided in the DGCL and other applicable law and the Certificate of Incorporation.

Section 5. Vacancies and Newly Created Directorships. Except as otherwise provided by law, vacancies occurring in any directorship (whether by death, resignation, retirement, disqualification, removal or other cause) and newly created directorships resulting from any increase in the number of directors shall be filled in accordance with the Certificate of Incorporation. Any director elected to fill a vacancy or newly created directorship shall hold office until the next election of the class for which such director shall have been chosen and until his or her successor shall be elected and qualified, or until his or her earlier death, resignation, retirement, disqualification or removal.

Section 6. Meetings. Regular meetings of the Board of Directors may be held at such places and times as shall be determined from time to time by the Board of Directors. Special meetings of the Board of Directors may be called by the Chairman, an Executive Co-Chairman or the Chief Executive Officer or as provided by the Certificate of Incorporation and shall be called by the Chief Executive Officer or the Secretary of the Corporation if directed by a majority of the directors then in office and shall be at such place and time as they or he or she shall fix. Notice need not be given of regular meetings of the Board of Directors. At least twenty-four hours before each special meeting of the Board of Directors, either written notice, notice by electronic transmission or oral notice (either in person or by telephone) of the time, date and place of the meeting shall be given to each director. Unless otherwise indicated in the notice thereof, any and all business may be transacted at a special meeting.

Section 7. Quorum, Voting and Adjournment. Except as otherwise provided by the DGCL or other applicable law, the Certificate of Incorporation or these Bylaws, a majority of the total number of directors shall constitute a quorum for the transaction of business. Except as otherwise provided by the DGCL or other applicable law, the Certificate of Incorporation or these Bylaws, the act of a majority of the directors present at a meeting at which a quorum is present shall be the act of the Board of Directors. In the absence of a quorum, a majority of the directors present thereat may adjourn such meeting to another time and place. Notice of such adjourned meeting need not be given if the time and place of such adjourned meeting are announced at the meeting so adjourned.

Section 8. Notices. Subject to Article III, Section 6 and Section 9 of these Bylaws, whenever notice is required to be given to any director by the DGCL or other applicable law, the Certificate of Incorporation, or these Bylaws, such notice shall be deemed given effectively if given in person or by telephone, mail addressed to such director at such director's address as it appears on the records of the Corporation, facsimile, email, or by other means of electronic transmission.

Section 9. Waiver of Notice. Any director may waive notice of any meeting of directors by a writing signed by the director or by electronic transmission. Any member of the Board of Directors or any committee thereof who is present at a meeting shall have waived notice of such meeting except when such member attends for the express purpose of objecting at the beginning of the meeting to the transaction of any business because the meeting is not lawfully called or convened and does not further participate in the meeting.

Section 10. Chairman of the Board. The Board of Directors may elect, by the affirmative vote of a majority of the directors then in office, a Chairman of the Board of Directors or up to two Executive Co-Chairmen of the Board of Directors. The Chairman of the Board of Directors must be a director and may be an officer of the Corporation. An Executive Co-Chairman of the Board of Directors must be a director and may be an officer of the Corporation. Subject to the provisions of these Bylaws and the direction of the Board of Directors, he or she shall perform all duties and have all powers which are commonly incident to the position of Chairman of the Board of Directors or which are delegated to him or her by the Board of Directors, preside at all meetings of the stockholders and Board of Directors at which he or she is present and have such powers and perform such duties as the Board of Directors may from time to time prescribe. If the Chairman of the Board of Directors or an Executive Co-Chairman is not present at a meeting of the Board of Directors, the Lead Independent Director, if any, shall preside at such meeting, and if the Lead Independent Director is not present at such meeting, the Chief Executive Officer (if the Chief Executive Officer is a director and is not also the Chairman of the Board of Directors) shall preside at such meeting, and, if the Chief Executive Officer is not present at such meeting, a majority of the directors present at such meeting shall elect one of the directors present at the meeting to so preside.

Section 11. Lead Independent Director. The Board may, in its discretion, elect a lead independent director from among its members that are Independent Directors (as defined below) (such director, the "Lead Independent Director"). The Lead Independent Director shall preside at all meetings at which no Chairman of the Board or Executive Co-Chairman of the Board is present and shall exercise such other powers and duties as may from time to time be assigned to such person by the Board or as prescribed by these Bylaws. For purposes of these Bylaws, "Independent Director" has the meaning ascribed to such term under the rules of the stock exchange upon which the Corporation's common stock is primarily traded.

Section 12. Committees.

(a) The Board of Directors may designate one or more committees, including but not limited to an Audit Committee, a Compensation Committee, and a Nominating and Governance Committee. The Board of Directors may designate one or more directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee. Except to the extent restricted by applicable law or the Certificate of Incorporation, each such committee, to the extent provided by the DGCL and in the resolution creating it, shall have and may exercise all the powers and authority of the Board of Directors. Each such committee shall serve at the pleasure of the Board of Directors. Each committee shall keep regular minutes of its meetings and report the same to the Board of Directors upon request.

(b) Each committee of the Board of Directors may fix its own rules of procedure and shall hold its meetings as provided by such rules, except as may otherwise be provided by a resolution of the Board of Directors designating such committee. Unless otherwise provided in such a resolution, the presence of at least a majority of the members of the committee shall be necessary to constitute a quorum. All matters shall be determined by a majority vote of the members present at a meeting at which a quorum is present. Unless otherwise provided in such a resolution, in the event that a member and that member's alternate, if alternates are designated by the Board of Directors, of such committee is or are absent or disqualified, the member or members present at any meeting and not disqualified from voting, whether or not such member or members constitute a quorum, may unanimously appoint another member of the Board of Directors to act at the meeting in place of any such absent or disqualified member.

Section 13. Action by Written Consent. Unless otherwise restricted by the DGCL or other applicable law, the Certificate of Incorporation or these Bylaws, any action required or permitted to be taken at any meeting of the Board of Directors, or of any committee thereof, may be taken without a meeting if all members of the Board of Directors or such committee, as the case may be, consent thereto in writing or by electronic transmission. After an action is taken, the consent or consents relating thereto shall be filed with the minutes of proceedings of the Board of Directors or such committee. Such filing shall be in paper form if the minutes are maintained in paper form and shall be in electronic form if the minutes are maintained in electronic form.

Section 14. Compensation. The Board of Directors shall have the authority to fix the compensation, including fees, reimbursement of expenses, and equity compensation, of directors for services to the Corporation in any capacity, including for attendance of meetings of the Board of Directors or participation on any committees. No such payment shall preclude any director from serving the Corporation in any other capacity and receiving compensation therefor.

Section 15. Reliance on Books and Records. A member of the Board of Directors, or a member of any committee designated by the Board of Directors shall, in the performance of such member's duties, be fully protected in relying in good faith upon records of the Corporation and upon such information, opinions, reports or statements presented to the Corporation by any of the Corporation's officers or employees, or committees of the Board of Directors, or by any other person as to matters the member reasonably believes are within such other person's professional or expert competence and who has been selected with reasonable care by or on behalf of the Corporation.

Section 16. Telephonic and Other Meetings. Unless restricted by the Certificate of Incorporation, any one or more members of the Board of Directors or any committee thereof may participate in a meeting of the Board of Directors or such committee by means of conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each other. Participation in a meeting by such means shall constitute presence in person at a meeting.

ARTICLE IV
OFFICERS

Section 1. Number and Election. Subject to the authority of Chief Executive Officer to appoint officers as set forth in Article IV, Section 12 of these Bylaws, the officers of the Corporation shall be elected by the Board of Directors and shall consist of a Chief Executive Officer, a Chief Financial Officer, a Treasurer and a Secretary. In addition, the Board of Directors may elect one or more Presidents, one or more Vice Presidents, including one or more Executive Vice Presidents, Senior Vice Presidents and one or more Assistant Treasurers and one or more Assistant Secretaries, who shall hold their office for such terms and shall exercise such powers and perform such duties as shall be determined from time to time by the Board of Directors. Any number of offices may be held by the same person. In its discretion, the Board of Directors may choose not to fill any office for any period as it may deem advisable.

Section 2. Term of Office. Each officer shall hold office until a successor is duly elected and qualified or until his or her earlier death, resignation, or removal as hereinafter provided.

Section 3. Removal; Resignation. Any officer or agent of the Corporation may be removed with or without cause by the Board of Directors, but such removal shall be without prejudice to the contract rights, if any, of the person so removed. Any officer appointed by the Chief Executive Officer in accordance with Article IV, Section 12 of these Bylaws may also be removed by the Chief Executive Officer in his or her sole discretion. Any officer may resign at any time in the same manner prescribed under Article III, Section 3 of these Bylaws.

Section 4. Vacancies. Any vacancy occurring in any office because of death, resignation, removal, disqualification, or otherwise may be filled by the Board of Directors or the Chief Executive Officer in accordance with Section 12 of this Article IV.

Section 5. Compensation. Compensation of all executive officers shall be approved by the Board of Directors or a duly authorized committee thereof, and no officer shall be prevented from receiving such compensation by virtue of his or her also being a director of the Corporation.

Section 6. Chief Executive Officer. The Chief Executive Officer shall have the powers and perform the duties incident to that position. The Chief Executive Officer shall, in the absence of the Chairman of the Board of Directors, an Executive Co-Chairman of the Board of Directors and a Lead Independent Director, or if a Chairman of the Board of Directors, Executive Co-Chairman of the Board of Directors and Lead Independent Director shall not have been elected, preside at each meeting of (a) the Board of Directors if the Chief Executive Officer is a director and (b) the stockholders. Subject to the powers of the Board of Directors and the Chairman of the Board, Executive Co-Chairmen of the Board and Lead Independent Director, the Chief Executive Officer

shall be in general and active charge of the entire business and affairs of the Corporation, and shall be its chief policy making officer. The Chief Executive Officer shall have such other powers and perform such other duties as may be prescribed by the Board of Directors or provided in these Bylaws. The Chief Executive Officer is authorized to execute bonds, mortgages and other contracts requiring a seal, under the seal of the Corporation, except where required or permitted by law to be otherwise signed and executed and except where the signing and execution thereof shall be expressly delegated by the Board of Directors to some other officer or agent of the Corporation. Whenever the President is unable to serve, by reason of sickness, absence or otherwise, the Chief Executive Officer shall perform all the duties and responsibilities and exercise all the powers of the President.

Section 7. The President. The President of the Corporation shall, subject to the powers of the Board of Directors, the Chairman of the Board of Directors, the Executive Co-Chairmen of the Board of Directors, and the Chief Executive Officer, have general charge of the business, affairs and property of the Corporation, and control over its officers, agents and employees. The President shall see that all orders and resolutions of the Board of Directors are carried into effect. The President is authorized to execute bonds, mortgages and other contracts requiring a seal, under the seal of the Corporation, except where required or permitted by law to be otherwise signed and executed and except where the signing and execution thereof shall be expressly delegated by the Board of Directors to some other officer or agent of the Corporation. The President shall, in the absence of the Chief Executive Officer, act with all of the powers and be subject to all of the restrictions of the Chief Executive Officer. The President shall have such other powers and perform such other duties as may be prescribed by the Chairman of the Board of Directors, an Executive Co-Chairman of the Board of Directors, the Chief Executive Officer, the Board of Directors, or as may be provided in these Bylaws.

Section 8. Vice Presidents. Each Vice President shall have such powers and perform such duties as may be assigned to them from time to time by the Board of Directors or that are incident to the office of the vice president. The Vice Presidents may also be designated as Executive Vice Presidents or Senior Vice Presidents, as the Board of Directors may from time to time prescribe.

Section 9. The Secretary. The Secretary shall attend all meetings of the Board of Directors (other than executive sessions thereof) and all meetings of the stockholders and record all the proceedings of the meetings in a book or books to be kept for that purpose or shall ensure that his or her designee attends each such meeting to act in such capacity. Under the Board of Directors' supervision, the Secretary shall give, or cause to be given, all notices required to be given by these Bylaws or by the DGCL or other applicable law; shall have such powers and perform such duties as the Board of Directors, the Chairman of the Board of Directors, an Executive Co-Chairman of the Board of Directors, the Chief Executive Officer, the President or these Bylaws may, from time to time, prescribe; and shall have custody of the corporate seal of the Corporation. The Secretary, or an Assistant Secretary, shall have authority to affix the corporate seal to any instrument requiring it and when so affixed, it may be attested by his or her signature or by the signature of such Assistant Secretary. The Board of Directors may give general authority to any other officer to affix the seal of the Corporation and to attest the affixing by his or her signature.

Section 10. The Chief Financial Officer and the Treasurer. The Chief Financial Officer shall have the custody of the corporate funds and securities; shall keep full and accurate accounts of receipts and disbursements in books belonging to the Corporation as shall be necessary or desirable in accordance with applicable law or generally accepted accounting principles; shall deposit all monies and other valuable effects in the name and to the credit of the Corporation as may be ordered by the Chairman of the Board of Directors, the Executive Co-Chairmen of the Board of Directors, or the Board of Directors; shall receive, and give receipts for, moneys due and payable to the Corporation from any source whatsoever; shall cause the funds of the Corporation to be disbursed when such disbursements have been duly authorized, taking proper vouchers for such disbursements; and shall render to the Board of Directors, at its regular meeting or when the Board of Directors so requires, an account of the financial condition and operations of the Corporation; shall have such powers and perform such duties as the Board of Directors, the Chairman of the Board of Directors, an Executive Co-Chairman of the Board of Directors, the Chief Executive Officer, the President or these Bylaws may, from time to time, prescribe. The Treasurer, if any, shall in the absence or disability of the chief financial officer, perform the duties and exercise the powers of the chief financial officer, subject to the power of the board of directors. The Treasurer, if any, shall perform such other duties and have such other powers as the board of directors may, from time to time, prescribe.

Section 11. The Assistant Secretary and Assistant Treasurer. The Assistant Secretary or Assistant Treasurer, if any, or if there be more than one, any of the assistant secretaries or assistant treasurers, shall in the absence or disability of the Chief Financial Officer, or Treasurer, or Secretary, perform the duties and exercise the powers of the Chief Financial Officer, or Treasurer, or Secretary and shall perform such other duties and have such other powers as the Board of Directors, the Chairman of the Board of Directors, an Executive Co-Chairman of the Board of Directors, the Chief Executive Officer, the President, Chief Financial Officer, Treasurer, or Secretary may, from time to time, prescribe.

Section 12. Appointed Officers. In addition to officers designated by the Board of Directors in accordance with this ARTICLE IV, the Chief Executive Officer shall have the authority to appoint other officers below the level of Board-appointed Vice President as the Chief Executive Officer may from time to time deem expedient and may designate for such officers titles that appropriately reflect their positions and responsibilities. Such appointed officers shall have such powers and shall perform such duties as may be assigned to them by the Chief Executive Officer or the senior officer to whom they report, consistent with corporate policies. An appointed officer shall serve until the earlier of such officer's resignation or such officer's removal by the Chief Executive Officer or the Board of Directors at any time, either with or without cause.

Section 13. Other Officers, Assistant Officers and Agents. Officers, assistant officers and agents, if any, other than those whose duties are provided for in these Bylaws, shall have such authority and perform such duties as may from time to time be prescribed by resolution of the Board of Directors and, to the extent not so provided, as generally pertain to their respective offices, subject to the control of the Board of Directors.

Section 14. Delegation of Authority. The Board of Directors may by resolution delegate the powers and duties of such officer to any other officer or to any director, or to any other person whom it may select.

Section 15. Execution Authority. In addition to the powers otherwise granted to officers pursuant to Article IV of these Bylaws, the Board of Directors may authorize any officer or officers, or any agent or agents, in the name and on behalf of the Corporation to enter into or execute and deliver any and all deeds, bonds, mortgages, contracts and other obligations or instruments, and such authority may be general or confined to specific instances.

ARTICLE V
CERTIFICATES OF STOCK

Section 1. Form. The shares of stock of the Corporation shall be represented by certificates, provided that the Board of Directors may provide by resolution that some or all of any or all classes or series of its stock shall be uncertificated shares. If the shares are uncertificated, they may be evidenced by a book entry system maintained by the registrar of such stock. Any such resolution shall not apply to shares represented by a certificate until such certificate is surrendered to the Corporation.

(a) *Certificated Shares.* If shares are represented by certificates, the certificates shall be in such form as required by applicable law and as determined by the Board of Directors. Each certificate shall certify the number of shares owned by such holder in the Corporation and shall be signed by, or in the name of the Corporation by two authorized officers of the Corporation including, but not limited to, the Chairman of the Board of Directors (if an officer), an Executive Co-Chairman of the Board of Directors (if an officer), the President, a Vice President, the Treasurer, the Secretary and an Assistant Secretary of the Corporation. Any or all signatures on the certificate may be a facsimile. In case any officer, transfer agent or registrar who has signed, or whose facsimile signature or signatures have been used on, any such certificate or certificates shall cease to be such officer, transfer agent or registrar of the Corporation whether because of death, resignation or otherwise before such certificate or certificates have been issued by the Corporation, such certificate or certificates may nevertheless be issued as though the person or persons who signed such certificate or certificates or whose facsimile signature or signatures have been used thereon had not ceased to be such officer, transfer agent or registrar of the Corporation at the date of issue. All certificates for shares shall be consecutively numbered or otherwise identified. The Board of Directors may appoint a bank or trust company organized under the laws of the United States or any state thereof to act as its transfer agent or registrar, or both in connection with the transfer of any class or series of securities of the Corporation. The Corporation, or its designated transfer agent or other agent, shall keep a book or set of books to be known as the stock transfer books of the Corporation, containing the name of each holder of record, together with such holder's address and the number and class or series of shares held by such holder and the date of issue. When shares are represented by certificates, the Corporation shall issue and deliver to each holder to whom such shares have been issued or transferred, certificates representing the shares owned by such holder, and shares of stock of the Corporation shall only be transferred on the books of the Corporation by the holder of record thereof or by such holder's attorney duly authorized in writing, upon surrender to the Corporation or its designated transfer agent or other agent of the certificate or certificates for such shares endorsed by the appropriate person or persons, with such evidence of the authenticity of such endorsement, transfer, authorization and other matters as the Corporation may reasonably require, and accompanied by all necessary stock transfer stamps. In that event, it shall be the duty of the Corporation to issue a new certificate to the person entitled thereto, cancel the old certificate or certificates and record the transaction on its books.

(b) *Uncertificated Shares.* When shares are not represented by certificates, shares of stock of the Corporation shall only be transferred on the books of the Corporation by the holder of record thereof or by such holder's attorney duly authorized in writing, with such evidence of the authenticity of such transfer, authorization and other matters as the Corporation may reasonably require, and accompanied by all necessary stock transfer stamps, and within a reasonable time after the issuance or transfer of such shares, the Corporation shall, if required by applicable law, send the holder to whom such shares have been issued or transferred a written statement of the information required by applicable law. Unless otherwise provided by applicable law, the Certificate of Incorporation, Bylaws or any other instrument, the rights and obligations of the holders of uncertificated stock and the rights and obligations of the holders of certificates representing stock of the same class and series shall be identical.

Section 2. Lost Certificates. The Corporation may issue or direct a new certificate or certificates or uncertificated shares to be issued in place of any certificate or certificates previously issued by the Corporation alleged to have been lost, stolen or destroyed, upon the making of an affidavit of that fact by the owner of the lost, stolen or destroyed certificate. When authorizing such issue of a new certificate or certificates or uncertificated shares, the Corporation may, in its discretion and as a condition precedent to the issuance thereof, require the owner of such lost, stolen or destroyed certificate or certificates, or his or her legal representative, to give the Corporation a bond in such sum as it may direct, sufficient to indemnify the Corporation against any claim that may be made against the Corporation on account of the alleged loss, theft or destruction of any such certificate or the issuance of such new certificate or uncertificated shares.

Section 3. Registered Stockholders. The Corporation shall be entitled to recognize the exclusive right of a person registered on its records as the owner of shares of stock to receive dividends, to vote, to receive notifications and otherwise to exercise all the rights and powers of an owner, except as otherwise required by applicable law. The Corporation shall not be bound to recognize any equitable or other claim to or interest in such share or shares of stock on the part of any other person, whether or not it shall have express or other notice thereof, except as otherwise required by applicable law.

Section 4. Fixing a Record Date for Purposes Other Than Stockholder Meetings or Actions by Written Consent. In order that the Corporation may determine the stockholders entitled to receive payment of any dividend or other distribution or allotment or any rights or the stockholders entitled to exercise any rights in respect of any change, conversion or exchange of stock, or for the purposes of any other lawful action (other than stockholder meetings and stockholder written consents which are expressly governed by Article II, Section 10 of these Bylaws), the Board of Directors may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted, and which record date shall be not more than sixty days prior to such action. If no record date is fixed, the record date for determining stockholders for any such purpose shall be at the Close of Business on the day on which the Board of Directors adopts the resolution relating thereto.

Section 5. Transfers of Stock. Stock of the Corporation shall be transferable in the manner prescribed by law and in these Bylaws. Transfers of stock shall be made on the books administered by or on behalf of the Corporation only by the direction of the registered holder thereof or such person's attorney, lawfully constituted in writing, and, in the case of certificated shares, upon the surrender to the Company or its transfer agent or other designated agent of the certificate thereof, which shall be cancelled before a new certificate or uncertificated shares shall be issued.

Section 6. Transfer Agents and Registrars. The Board of Directors may appoint, or authorize any officer or officers to appoint one or more transfer agents and one or more registrars.

ARTICLE VI
GENERAL PROVISIONS

Section 1. Dividends. Subject to and in accordance with the DGCL and other applicable law, the Certificate of Incorporation and any certificate of designation relating to any series of preferred stock, dividends upon the shares of capital stock of the Corporation may be declared and paid by the Board of Directors, in accordance with applicable law. Dividends may be paid in cash, in property or in shares of the Corporation's capital stock, subject to the provisions of the DGCL and other applicable law and the Certificate of Incorporation. Before payment of any dividend, there may be set aside out of any funds of the Corporation available for dividends a reserve or reserves for any proper purpose. The Board of Directors may modify or abolish any such reserves in the manner in which they were created.

Section 2. Checks, Notes, Drafts, Etc. All checks, notes, drafts or other orders for the payment of money of the Corporation shall be signed, endorsed or accepted in the name of the Corporation by such officer, officers, person or persons as from time to time may be designated by the Board of Directors or by an officer or officers authorized by the Board of Directors to make such designation.

Section 3. Fiscal Year. The fiscal year of the Corporation shall be fixed by resolution of the Board of Directors.

Section 4. Corporate Seal. The Board of Directors may provide a corporate seal which shall be in the form of a circle and shall have inscribed thereon the name of the Corporation and the words "Corporate Seal, Delaware." The seal may be used by causing it or a facsimile thereof to be impressed or affixed or reproduced or otherwise. Notwithstanding the foregoing, no seal shall be required by virtue of this Article VI, Section 4 of these Bylaws.

Section 5. Voting Securities Owned By Corporation. Voting securities in any other corporation or entity held by the Corporation shall be voted by the Chairman of the Board of Directors, an Executive Co-Chairman of the Board of Directors, Chief Executive Officer, the President or the Chief Financial Officer, unless the Board of Directors specifically confers authority to vote with respect thereto, which authority may be general or confined to specific instances, upon some other person or officer. Any person authorized to vote securities shall have the power to appoint proxies, with general power of substitution.

Section 6. Facsimile Signatures. In addition to the provisions for use of facsimile signatures elsewhere specifically authorized in these Bylaws and subject to applicable law, facsimile and any other forms of electronic signatures of any officer or officers of the Corporation may be used.

Section 7. Section Headings. Section headings in these Bylaws are for convenience of reference only and shall not be given any substantive effect in limiting or otherwise construing any provision herein.

Section 8. Inconsistent Provisions. In the event that any provision (or part thereof) of these Bylaws is or becomes inconsistent with any provision of the Certificate of Incorporation, the DGCL, the provision (or part thereof) of these Bylaws shall not be given any effect to the extent of such inconsistency but shall otherwise be given full force and effect.

Section 9. Forum for Adjudication of Disputes.

(a) Unless the Corporation consents in writing to the selection of an alternative forum, the Court of Chancery of the State of Delaware (or, if the Court of Chancery does not have jurisdiction, another state court located within the State of Delaware or, if no court located within the State of Delaware has jurisdiction, the federal district court for the State of Delaware) shall, to the fullest extent permitted by law, be the sole and exclusive forum for:

(i) any derivative action or proceeding brought on behalf of the Corporation;

(ii) any action asserting a claim for breach of a fiduciary duty owed by any director, officer, employee, or stockholder of the Corporation to the Corporation or the Corporation's stockholders;

(iii) any action asserting a claim arising pursuant to any provision of the Delaware General Corporation Law, the Certificate of Incorporation, or these Bylaws (as either may be amended or restated) or as to which the DGCL confers jurisdiction on the Court of Chancery of the State of Delaware; or

(iv) any action asserting a claim governed by the internal affairs doctrine.

If any action the subject matter of which is within the scope of this Article VI, Section 9 of these Bylaws is filed in a court other than a court located within the State of Delaware (a "Foreign Action") in the name of any stockholder, such stockholder shall be deemed to have consented to: (i) the personal jurisdiction of the state and federal courts located within the State of Delaware in connection with any action brought in any such court to enforce this Article VI, Section 9 of these Bylaws (an "Enforcement Action"); and (ii) having service of process made upon such stockholder in any such Enforcement Action by service upon such stockholder's counsel in the Foreign Action as agent for such stockholder. Any person or entity purchasing or otherwise acquiring any interest in shares of capital stock of the Corporation shall be deemed to have notice of and consented to the provisions of this Article VI, Section 9(a) of these Bylaws.

(b) Unless the Corporation consents in writing to the selection of an alternative forum, the federal district courts of the United States of America shall be the exclusive forum for the resolution of any complaint asserting a cause of action arising under the Securities Act of 1933 or the Exchange Act. Any person or entity purchasing or otherwise acquiring any interest in shares of capital stock of the Corporation shall be deemed to have notice of and consented to the provisions of this Article VI, Section 9(b) of these Bylaws.

ARTICLE VII
INDEMNIFICATION

Section 1. Right to Indemnification and Advancement. Each person who was or is made a party or is threatened to be made a party to or is otherwise involved (including involvement, without limitation, as a witness) in any actual or threatened action, suit or proceeding, whether civil, criminal, administrative or investigative (a "proceeding"), by reason of the fact that he or she is or was a director or officer (or serving in any similar capacity, including as a general partner) of the Corporation or any predecessor thereto or, while a director or officer (or serving in any similar capacity, including as a general partner) of the Corporation or any predecessor thereto, is or was serving at the request of the Corporation or any predecessor thereto as a director, officer, employee or agent of another corporation or of a partnership, joint venture, trust or other enterprise, including service with respect to an employee benefit plan (an "indemnitee"), whether the basis of such proceeding is alleged action in an official capacity as a director or officer (or any similar capacity) or in any other capacity while serving as a director or officer (or any similar capacity), shall be indemnified and held harmless by the Corporation to the fullest extent authorized by the DGCL, as the same exists or may hereafter be amended (but, in the case of any such amendment, only to the extent that such amendment permits the Corporation to provide broader indemnification rights than permitted prior thereto), against all expense, liability and loss (including attorneys' fees and related disbursements, judgments, fines, excise taxes or penalties under the Employee Retirement Income Security Act of 1974, as amended from time to time ("ERISA") and any other penalties and amounts paid or to be paid in settlement) reasonably incurred or suffered by such indemnitee in connection therewith and such indemnification shall continue as to an indemnitee who has ceased to be a director, officer, employee or agent and shall inure to the benefit of the indemnitee's heirs, executors and administrators; *provided*, *however*, that, except as provided in this Article VII, Section 2 of these Bylaws with respect to proceedings to enforce rights to indemnification and advance of expenses (as defined below), the Corporation shall indemnify any such indemnitee in connection with a proceeding (or part thereof) initiated by such indemnitee only if such proceeding (or part thereof) was authorized in the specific case by the Board of Directors of the Corporation. The rights to indemnification and advance of expenses conferred in this Article VII, Section 1 of these Bylaws shall be contract rights. In addition to the right to indemnification conferred herein, an indemnitee shall also have the right, to the fullest extent not prohibited by law, to be paid by the Corporation the expenses incurred in defending any such proceeding in advance of its final disposition (an "advance of expenses"); *provided*, *however*, that if and to the extent that the DGCL requires, an advance of expenses shall be made only upon delivery to the Corporation of an undertaking (an "undertaking"), by or on behalf of such indemnitee, to repay all amounts so advanced if it shall ultimately be determined by final judicial decision from which there is no further right to appeal that such indemnitee is not entitled to be indemnified for such expenses under this Article VII, Section 1 or otherwise (a "final adjudication"). The Corporation may also, by action of its Board of Directors, provide indemnification and advancement to employees and agents of the Corporation. Any reference to an officer of the Corporation in this Article VII shall be deemed to refer exclusively to the each Executive Co-Chairman of the Board of Directors, Chief Executive Officer, President, Secretary and Treasurer of the Corporation appointed pursuant to Article IV of these Bylaws, and to any Vice President, Assistant Secretary, Assistant Treasurer or

other officer of the Corporation appointed by the Board of Directors pursuant to Article IV of these Bylaws, and any reference to an officer of any other enterprise shall be deemed to refer exclusively to an officer appointed by the board of directors or equivalent governing body of such other entity pursuant to the certificate of incorporation and bylaws or equivalent organizational documents of such other enterprise. The fact that any person who is or was an employee of the Corporation or an employee of any other enterprise has been given or has used the title of "Vice President" or any other title that could be construed to suggest or imply that such person is or may be an officer of the Corporation or of such other enterprise shall not result in such person being constituted as, or being deemed to be, an officer of the Corporation or of such other enterprise for purposes of this Article VII of these Bylaws unless such person's appointment to such office was approved by the Board of Directors pursuant to Article IV of these Bylaws.

Section 2. Procedure for Indemnification. Any claim for indemnification or advance of expenses by an indemnitee under this Article VII, Section 2 of these Bylaws shall be made promptly, and in any event within forty-five days (or, in the case of an advance of expenses, twenty days, provided that the director or officer has delivered the undertaking contemplated by Article VII, Section 1 of these Bylaws if required), upon the written request of the indemnitee. If the Corporation denies a written request for indemnification or advance of expenses, in whole or in part, or if payment in full pursuant to such request is not made within forty-five days (or, in the case of an advance of expenses, twenty days, provided that the indemnitee has delivered the undertaking contemplated by Article VII, Section 1 of these Bylaws if required), the right to indemnification or advances as granted by this Article VII of these Bylaws shall be enforceable by the indemnitee in any court of competent jurisdiction. Such person's costs and expenses incurred in connection with successfully establishing his or her right to indemnification, in whole or in part, in any such action shall also be indemnified by the Corporation to the fullest extent permitted by applicable law. It shall be a defense to any such action (other than an action brought to enforce a claim for the advance of expenses where the undertaking required pursuant to Article VII, Section 1 of these Bylaws, if any, has been tendered to the Corporation) that the claimant has not met the applicable standard of conduct which make it permissible under the DGCL for the Corporation to indemnify the claimant for the amount claimed, but the burden of proof shall be on the Corporation to the fullest extent permitted by law. Neither the failure of the Corporation (including its Board of Directors, a committee thereof, independent legal counsel or its stockholders) to have made a determination prior to the commencement of such action that indemnification of the claimant is proper in the circumstances because he or she has met the applicable standard of conduct set forth in the DGCL, nor an actual determination by the Corporation (including its Board of Directors, independent legal counsel or its stockholders) that the claimant has not met such applicable standard of conduct, shall be a defense to the action or create a presumption that the claimant has not met the applicable standard of conduct.

Section 3. Insurance. The Corporation may purchase and maintain insurance on its own behalf and on behalf of any person who is or was or has agreed to become a director, officer, employee or agent of the Corporation or is or was serving at the request of the Corporation as a director, officer, partner, member, trustee, administrator, employee or agent of another corporation, partnership, joint venture, limited liability company, trust or other enterprise against any expense, liability or loss asserted against him or her and incurred by him or her in any such capacity, or arising out of his or her status as such, whether or not the Corporation would have the power to indemnify such person against such expenses, liability or loss under the DGCL.

Section 4. Service for Subsidiaries. Any person serving as a director, officer, partner, member, trustee, administrator, employee or agent of another corporation, partnership, limited liability company, joint venture, trust or other enterprise, at least 50% of whose equity interests are owned by the Corporation (a "subsidiary" for purposes of this Article VII of these Bylaws) shall be conclusively presumed to be serving in such capacity at the request of the Corporation.

Section 5. Reliance. Persons who after the date of the adoption of this provision become or remain directors or officers of the Corporation or who, while a director or officer of the Corporation, become or remain a director, officer, employee or agent of a subsidiary, shall be conclusively presumed to have relied on the rights to indemnity, advance of expenses and other rights contained in this Article VII of these Bylaws in entering into or continuing such service. To the fullest extent permitted by law, the rights to indemnification and to the advance of expenses conferred in this Article VII of these Bylaws shall apply to claims made against an indemnitee arising out of acts or omissions which occurred or occur both prior and subsequent to the adoption hereof. Any amendment, alteration or repeal of this Article VII that adversely affects any right of an indemnitee or its successors shall be prospective only and shall not limit, eliminate, or impair any such right with respect to any proceeding involving any occurrence or alleged occurrence of any action or omission to act that took place prior to such amendment or repeal.

Section 6. Non-Exclusivity of Rights; Continuation of Rights of Indemnification. The rights to indemnification and to the advance of expenses conferred in this Article VII of these Bylaws shall not be exclusive of any other right which any person may have or hereafter acquire under the Certificate of Incorporation or under any statute, by-law, agreement, vote of stockholders or disinterested directors or otherwise. All rights to indemnification under this Article VII of these Bylaws shall be deemed to be a contract between the Corporation and each director or officer of the Corporation who serves or served in such capacity at any time while this Article VII of these Bylaws is in effect. Any repeal or modification of this Article VII of these Bylaws or repeal or modification of relevant provisions of the DGCL or any other applicable laws shall not in any way diminish any rights to indemnification and advancement of expenses of such director or officer or the obligations of the Corporation arising hereunder with respect to any proceeding arising out of, or relating to, any actions, transactions or facts occurring prior to the final adoption of such repeal or modification.

Section 7. Merger or Consolidation. For purposes of this Article VII of these Bylaws, references to the "Corporation" shall include, in addition to the resulting corporation, any constituent corporation (including any constituent of a constituent) absorbed in a consolidation or merger which, if its separate existence had continued, would have had power and authority to indemnify its directors, officers and employees or agents, so that any person who is or was a director, officer, employee or agent of such constituent corporation, or is or was serving at the request of such constituent corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, shall stand in the same position under this Article VII of these Bylaws with respect to the resulting or surviving corporation as he or she would have with respect to such constituent corporation if its separate existence had continued.

Section 8. Savings Clause. To the fullest extent permitted by law, if this Article VII of these Bylaws or any portion hereof shall be invalidated on any ground by any court of competent jurisdiction, then the Corporation shall nevertheless indemnify and advance expenses to each person entitled to indemnification under Article VII, Section 1 of these Bylaws as to all expense, liability and loss (including attorneys' fees and related disbursements, judgments, fines, ERISA excise taxes and penalties and any other penalties and amounts paid or to be paid in settlement) actually and reasonably incurred or suffered by such person and for which indemnification and advancement of expenses is available to such person pursuant to this Article VII of these Bylaws to the fullest extent permitted by any applicable portion of this Article VII of these Bylaws that shall not have been invalidated.

ARTICLE VIII
AMENDMENTS

These Bylaws may be amended, altered, changed or repealed or new Bylaws adopted only in accordance with Article X, Section I of the Certificate of Incorporation.

* * * * *

Exhibit 5.1

April 17, 2024

Loar Holdings Inc.
20 New King Street
White Plains, New York 10604
RE: Form S-1 Registration Statement

Ladies and Gentlemen:

We have acted as special counsel for Loar Holdings Inc., a Delaware corporation (the "**Company**") in connection with the Company's Registration Statement on Form S-1 (Registration No. 333-278475) (the "**Registration Statement**") initially filed with the United States Securities and Exchange Commission (the "**Commission**") on April 2, 2024, together with all exhibits and as subsequently amended, pursuant to the Securities Act of 1933, as amended (the "**Securities Act**"), relating to the offer and sale by the Company of 12,650,000 shares of the Company's common stock, par value $0.01 per share (the "**Common Stock**"), including 11,000,000 shares of Common Stock to be sold by the Company (the "**Firm Shares**") and up to 1,650,000 shares of Common Stock to be sold by the Company to cover the underwriters' option to purchase additional shares from the Company (the "**Option Shares**" and, together with the Firm Shares, the "**Securities**").

In connection with our acting as hereinabove described, we have examined and relied solely on originals or copies, certified or otherwise identified to our satisfaction as being true copies, of all such records of the Company, all such agreements, certificates of officers of the Company and others, and such other documents, certificates and corporate or other records as we have deemed necessary as a basis for the opinion expressed in this letter, including, without limitation, the following:

(a) the Underwriting Agreement in the form filed as Exhibit 1.1 to the Registration Statement (the "**Transaction Document**");

(b) the Certificate of Incorporation of the Company, as certified by the Secretary of State of the State of Delaware as of April 16, 2024 (the "**Company Charter**"), and the Bylaws of the Company, as certified by the Secretary of the Company (the "**Company Bylaws**"); and

(c) the Registration Statement and all exhibits thereto.

As to facts material to the opinion expressed in this letter, we have relied on statements and certificates of officers and of state authorities and on the representations, warranties and statements contained in the Transaction Document.

In rendering the opinion expressed in this letter, we have assumed, with your permission and without any investigation on our part, that:

(a) all signatures are genuine;

(b) all natural persons have legal capacity;

(c) all writings and other records submitted to us as originals are authentic, and that all writings and other records submitted to us as certified, electronic, photostatic, or other copies, facsimiles or images conform to authentic originals;

(d) each entity that is a party to the Transaction Document (other than the Company, as to which we make no assumption) is validly existing and in good standing as a corporate or similar organization under the laws of its jurisdiction of organization;

(e) the Transaction Document has been duly executed and delivered by each party thereto;

(f) the Transaction Document will constitute the valid and binding obligation of each entity that is a party thereto, enforceable against each such entity in accordance with its terms;

(g) the execution and delivery of, and the performance of its obligations under, the Transaction Document by each person that is a party thereto have been duly authorized by all requisite organizational action on the part of such person (except we do not make this assumption with respect to the Company);

(h) each party has the requisite corporate or other organizational power and authority to execute, deliver, and perform such party's obligations under the Transaction Document to which such person is to be a party (except we do not make this assumption with respect to Company); and

(i) each party to the Transaction Document has performed and will perform such party's obligations under the Transaction Document;

(j) the Transaction Document, together with the other contracts referred to in the Transaction Document, reflects the complete understanding of the parties thereto;

(k) that all rights and remedies will be exercised in a commercially reasonable manner and without breach of the peace;

(l) no approval, authorization, or consent of, or any filing with, any person, including, without limitation, any governmental authority, is required in connection with the execution, delivery, or performance and observance of, or the consummation of the transactions contemplated by, the Transaction Document by any person;

(m) the execution, delivery, and performance of the Transaction Document and the consummation of the transactions contemplated by the Transaction Document by each person that is or is to be a party thereto (i) do not violate any order binding on, or judgment against, such person, and (ii) do not constitute a default under, and are not in conflict with, any indenture or other agreement to which such person is a party or by which its properties may be bound; and

(n) there is no litigation against or affecting any person purportedly bound by or executing the Transaction Document which challenges the validity or enforceability of the Transaction Document or seeks to enjoin the execution, delivery, performance of, or consummation of the transactions contemplated by, the Transaction Document.

We have investigated such questions of law for the purpose of rendering the opinion in this letter as we have deemed necessary. We express no opinion in this letter concerning any law other than the Delaware General Corporation Law (“**DGCL**”), which we assume to be the only applicable laws with respect to such opinion.

On the basis of and in reliance on the foregoing, and subject to the limitations, qualifications and exceptions set forth below, we are of the opinion that the Securities (including the Option Shares) have been duly authorized, and when issued, delivered, and paid for in accordance with the Transaction Document, will be validly issued, fully paid and nonassessable.

The above opinion is subject to the following additional limitations, qualifications and exceptions:

A. the effect and application of bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium and other laws now or hereafter in effect which relate to or limit creditors’ rights and remedies generally;

B. the effect and application of general principles of equity, whether considered in a proceeding in equity or at law;

C. limitations imposed by or resulting from the exercise by any court of its discretion; and

D. limitation imposed by reason of generally applicable public policy principle or considerations.

We do not assume any responsibility for the accuracy, completeness or fairness of any information, including, but not limited to, financial information, furnished to you by the Company concerning the business or affairs of the Company or any other information furnished to you of a factual nature.

We express no opinions:

I. regarding the choice of law provisions of the Transaction Document or as to whether or not the laws of any jurisdiction will be applicable thereto;

II. regarding any federal securities laws, rules, or regulations (including, without limitation, any laws administered by, and any rules or regulations administered or promulgated by, the United States Securities and Exchange Commission);

III. regarding any state securities laws, rules, or regulations (including, without limitation, any so-called “Blue Sky” laws);

IV. regarding any antitrust and unfair competition laws and regulations, laws and regulations relating to tying arrangements, banking laws or regulations, regulations of the Board of Governors of the Federal Reserve System, or insurance laws or regulations;

V. as to whether (a) the execution and delivery or other authentication of, the performance or observance of any provision of, or the consummation of any transactions contemplated by, the Transaction Document violates any provision of any federal or state laws, rules, regulations, or orders relating to terrorism or money laundering, including, without limitation, the Uniting and Strengthening

America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism (USA Patriot Act) Act of 2001, the laws comprising or implementing the Bank Secrecy Act, the laws administered by Office of Foreign Asset Control of the Department of the Treasury of the United States of America ("OFAC") or any successor thereto, and Executive Order No. 13224 on Terrorist Financing ("Executive Order No. 13224"), or any related enabling legislation or similar executive orders, any sanctions and regulations promulgated under authority granted by the Trading with the Enemy Act, 50 U.S.C. App. 1-44, as amended from time to time, the International Emergency Economic Powers Act, 50 U.S.C. §§1701-06, as amended from time to time, the Iraqi Sanctions Act, Publ. L. No. 101-513; United Nations Participation Act, 22 U.S.C. § 287c, as amended from time to time, the International Security and Development Cooperation Act, 22 U.S.C. § 2349 aa-9, as amended from time to time, The Cuban Democracy Act, 22 U.S.C. §§6001-10, as amended from time to time, The Cuban Liberty and Democratic Solidarity Act, 18 U.S.C. §§ 2332d and 2339b, as amended from time to time, The Foreign Narcotics Kingpin Designation Act, Publ. L. No. 106-120, and The Countering America's Adversaries Through Sanctions Act, Publ. L. No. 115-44 – H.R. 3364 (all as amended from time to time), or any rules or regulations promulgated under any of the foregoing, or any orders relating to any of the foregoing, or (b) whether any person that is or is to be a party to any of the Transaction Document is (i) a person that is listed in the annex to, or is otherwise subject to the provisions of, Executive Order No. 13224, (ii) a person that is owned or controlled by, or acting for or on behalf of, any person that is listed in the annex to, or is otherwise subject to the provisions of, Executive Order No. 13224, (iii) a person with which any other person is prohibited from dealing or otherwise engaging in any transaction, (iv) a person that commits, threatens or conspires to commit or supports "terrorism" as defined in the Executive Order No. 13224, (v) a person that is named as a "specially designated national" on the most current list published by OFAC, or (vi) a person who is affiliated or associated with any person described in the foregoing clauses (i) through (v), inclusive;

VI. as to whether the execution and delivery or other authentication of, the performance or observance of any provision of, or the consummation of any transactions contemplated by, the Transaction Document or any thereof constitutes a "covered transaction" subject to the jurisdiction of and review by The Committee on Foreign Investment in the United States pursuant to Section 721 of the Defense Production Act of 1950, as amended by the Foreign Investment and National Security of 2007, as amended by The Foreign Investment Risk Review Modernization Act of 2018, as any of the foregoing may be amended from time to time, or any related enabling legislation, or any rules or regulations promulgated under any of the foregoing, or any orders relating to any of the foregoing; or

VII. regarding compliance with fiduciary duty requirements.

We hereby consent to the filing of this opinion letter as Exhibit 5.1 to the Registration Statement and to the reference to our firm under the caption "Legal Matters" in the prospectus included in the Registration Statement. In giving such consent, we do not thereby admit that we are within the category of persons whose consent is required under Section 7 of the Act or the rules and regulations of the Commission. The opinion so rendered may not be relied upon for any other purpose, or relied upon by any other person, firm, or entity for any purpose. This letter may not be paraphrased or summarized, nor may it be duplicated, quoted or reproduced in part.

Very truly yours,

/s/ Benesch, Friedlander, Coplan & Aronoff LLP
BENESCH, FRIEDLANDER,
COPLAN & ARONOFF LLP

Exhibit 10.3

Execution Version

FOURTEENTH AMENDMENT
TO CREDIT AGREEMENT

This FOURTEENTH AMENDMENT TO CREDIT AGREEMENT (this "**Amendment**"), is entered into as of April 10, 2024, among Loar Group Inc., a Delaware corporation (as successor by merger to Loar Merger Sub, Inc., the "**Borrower**"), the Lenders party hereto, and First Eagle Alternative Credit, LLC (as successor by merger to First Eagle Private Credit, LLC (f/k/a NewStar Financial, Inc.)), as administrative agent for the Lenders (in such capacity, the "**Administrative Agent**") and as collateral agent for the Secured Parties (in such capacity, the "**Collateral Agent**").

WITNESSETH:

WHEREAS, Loar Holdings, LLC, a Delaware limited liability company ("**Holdings**"), the Borrower, the Guarantors party thereto from time to time, the Lenders party thereto from time to time, the Administrative Agent and the Collateral Agent are parties to that certain Credit Agreement, dated as of October 2, 2017 (as amended by the First Amendment to Credit Agreement, dated as of August 10, 2018, the Second Amendment to Credit Agreement, dated as of October 26, 2018, the Third Amendment to Credit Agreement, dated as of December 21, 2018, the Fourth Amendment to Credit Agreement, dated as of May 17, 2019, the Fifth Amendment to Credit Agreement, dated as of October 16, 2019, the Sixth Amendment to Credit Agreement, dated as of April 2, 2020, the Seventh Amendment to Credit Agreement, dated as of April 17, 2020, the Eighth Amendment to Credit Agreement, dated as of December 28, 2020, the Ninth Amendment to Credit Agreement, dated as of April 1, 2022, the Tenth Amendment to Credit Agreement, dated as of May 20, 2022, the Eleventh Amendment to Credit Agreement, dated as of July 28, 2022, the Twelfth Amendment to Credit Agreement, dated as of June 30, 2023, the Thirteenth Amendment to Credit Agreement, dated as of March 26, 2024, and as otherwise amended, supplemented or otherwise modified prior to the date hereof, the "**Credit Agreement**" and, as amended by this Amendment, the "**Amended Credit Agreement**"; capitalized terms used herein (including in the preamble hereto) that are not otherwise defined herein shall have the respective meanings assigned to such terms in the Amended Credit Agreement); and

WHEREAS, the Borrower, the Lenders and the Agents are willing to amend the Credit Agreement as set forth in Section 1 of this Amendment subject to the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the mutual agreements, provisions and covenants contained herein, the parties hereto agree as follows:

SECTION 1. Amendments to Credit Agreement. Upon satisfaction (or waiver by the Lenders) of the conditions set forth in Section 2 hereof, the Credit Agreement is hereby amended as follows:

(a) Section 1.01 of the Credit Agreement is hereby amended by amending and restating the definition of "Eligible Assignee" in its entirety as follows:

""**Eligible Assignee**" shall mean (a) a Lender, (b) an Affiliate of a Lender, (c) an Approved Fund of a Lender, (d) each of Holdings and the Borrower, solely in the case of an assignment of Term Loans to Holdings or the Borrower (as applicable) in accordance with Section 10.04(g), and (e) any other Person that, in the case of an assignment of Loans or Commitments pursuant to Section 10.04(a), has been consented to by the Administrative Agent and, to the extent required by Section 10.04(a), the Borrower, in each case, in accordance with Section 10.04(a); other than, in each case, (i) a Disqualified Lender, (ii) a Sanctioned Person, (iii) a natural person or a holding company, investment vehicle or trust for, or owned and operated for the primary benefit of, a natural person,

other than any holding company, investment vehicle or trust for, or owned and operated for the primary benefit of, any Closing Date Investor, (iv) Holdings and its Subsidiaries, except with respect to assignment of Terms Loans to Holdings and/or the Borrower in accordance with Section 10.04(g) and (v) Affiliates of Holdings and its Subsidiaries, except for Affiliated Lenders in accordance with Section 10.04(f)."

(b) Section 1.01 of the Credit Agreement is hereby amended by adding the following new definitions in appropriate alphabetical order:

"“**Greenshoe Closing Date**” means, with respect to any Greenshoe Option, the date on which the exercise of such Greenshoe Option is consummated."

"“**Greenshoe Option**” means any “greenshoe”, “over-allotment” or similar option by the underwriters with respect to any IPO."

"“**IPO**” means any transaction or series of related transactions (including any merger with a special purpose acquisition company or a Subsidiary thereof) after which the common Equity Interests of Holdings or Parent constitutes publicly traded Equity Interests on any U.S. securities exchange."

"“**IPO Closing Date**” means the date on which the IPO is consummated."

"”**Open Market Purchase Expiry Date**” has the meaning assigned to such term in Section 10.04(g)."

(c) Section 2.13(d) of the Credit Agreement is hereby amended by amending and restating clause (ii) thereof in its entirety as follows:

"(ii) the provisions of this paragraph shall not be construed to apply to (x) any payment made by the Borrower pursuant to and in accordance with the express terms of this Agreement or (y) any payment obtained by a Lender as consideration for the assignment of or sale of a participation in any of its Loans to any assignee or participant, other than (excluding any assignment of Term Loans to Holdings and/or the Borrower in accordance with Section 10.04(g)) to Holdings or any Subsidiary thereof (as to which the provisions of this paragraph shall apply)."

(d) Section 10.04 of the Credit Agreement is hereby amended by amending and restating clause (a) thereof in its entirety as follows:

"(a) Successors and Assigns Generally. The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns permitted hereby, except that the Borrower may not assign or otherwise transfer any of its rights or obligations hereunder without the prior written consent of the Administrative Agent, the Collateral Agent and each Lender. Assignments by the Borrower or other transfers by the Borrower of any rights or obligations hereunder made in contravention with this Section 10.04(a) shall be null and void. Subject to the restrictions and limitations set forth in this Section 10.04, each Lender may assign (pursuant to an Assignment and Assumption and in minimum amounts of at least $1,000,000 or such Lender's remaining Loans or Commitments (*provided*, that this minimum amount shall not apply to assignments between Lenders and their Affiliates and Approved Funds)) or otherwise transfer any of its rights or obligations hereunder to one or more Eligible Assignees; *provided* that, except in the case of any assignment pursuant to Section 10.04(g) below, any assignment to an Eligible Assignee that is not a Lender, an Affiliated Lender or an Approved Fund

of a Lender shall require the consent of (x) the Administrative Agent (not to be unreasonably withheld, conditioned and delayed) and (y) so long as no Event of Default pursuant to Section 8.01(a), (b), (g) or (h) has occurred and is continuing, the Borrower (not to be unreasonably withheld, conditioned and delayed; it being agreed that (1) the investment objective or history of any prospective assignee or its Affiliates shall be a reasonable basis for the Borrower to withhold consent and (2) the Borrower may withhold its consent, in its sole discretion, to any assignment to any person that is not a Disqualified Lender but is known by the Borrower to be an Affiliate of a Disqualified Lender regardless of whether such person is identifiable as an Affiliate of a Disqualified Institution on the basis of such Affiliate's name or otherwise), which consent of the Borrower, in connection with any assignment of Term Loans or Term Loan Commitments, shall be deemed given if the Borrower does not object in writing to the Administrative Agent to a request for consent within ten (10) Business Days after receipt of such consent request). Other than in the case of assignment pursuant to Section 10.04(g) below, each Eligible Assignee, if it shall not be a Lender, shall deliver to the Administrative Agent an Administrative Questionnaire and, unless waived by the Administrative Agent in its sole discretion, a processing and recordation fee of $3,500; *provided*, *however*, that such processing and recordation fee shall not be payable in connection with any assignment among Blackstone and the Blackstone Designees. Nothing in this Agreement, expressed or implied, shall be construed to confer upon any person (other than the parties hereto, their respective successors and assigns permitted hereby, Participants to the extent provided in paragraph (d) of this Section 10.04 and, to the extent expressly contemplated hereby, the other Indemnitees) any legal or equitable right, remedy or claim under or by reason of this Agreement."

(e) Section 10.04 of the Credit Agreement is hereby amended by adding (as a new paragraph) a new clause (g) immediately after clause (f) thereof as follows:

"(g) Assignments to Holdings and the Borrower. Notwithstanding Section 2.13 or any other provision herein to the contrary, at any time on or prior to the date that is seven (7) Business Days after the date that is thirty (30) days after the IPO Closing Date (the "Open Market Purchase Expiry Date"; provided that, if a Greenshoe Option has been exercised on or prior to such date, the Open Market Purchase Expiry Date shall be seven (7) business days after the Greenshoe Closing Date (or, in each case, such later date as the Lender Representative may agree), Holdings and the Borrower may purchase Term Loans hereunder from any Lender on a non-pro rata basis pursuant to open market purchases (which purchases may be (x) documented in such written agreement or other document as such parties may agree and (y) conditioned upon the consummation of the IPO and/or such other conditions as set forth in such written agreement or other document between such parties); provided that (i) no proceeds of any Revolving Credit Loans shall be used to acquire such Term Loans, (ii) the principal amount of the Term Loans so purchased by Holdings (it being understood and agreed that if Holdings has purchased such Term Loans, upon such purchase, Holdings, shall automatically be deemed to have contributed the principal amount of such Term Loans, plus all accrued and unpaid interest thereon, to the Borrower) and the Borrower shall immediately be deemed cancelled and no longer outstanding on the effective date of such purchase (and for the avoidance of doubt, may not be resold by Holdings, any direct or indirect parent thereof, the Borrower or any of its Subsidiaries) for all purposes of this Agreement and all other Loan Documents and (iii) the Borrower shall promptly provide notice to the Administrative Agent of such purchase of Term Loans, and the Administrative Agent, upon receipt of such notice, shall reflect the cancellation of the applicable Term Loans in the Register.

The aggregate outstanding principal amount of the Term Loans of the applicable Class shall be deemed reduced by the full par value of the aggregate principal amount of the Term Loans purchased by, or contributed to (in each case, and subsequently cancelled hereunder), Holdings or the Borrower pursuant to this Section 10.04(g) and each principal repayment installment with respect to the Term Loans of such Class pursuant to Section 2.08(a), (b) and/or (d), as applicable, shall be reduced pro rata by the par value of the aggregate principal amount of Term Loans so purchased or contributed (and subsequently cancelled)."

SECTION 2. **Conditions to Effectiveness of this Amendment**. This Amendment shall become effective on the date (the "**Fourteenth Amendment Effective Date**") by which there shall have occurred the prior or concurrent fulfillment of each of the conditions precedent set forth in this Section 2.

(a) **Amendment**. There shall have been delivered to the Lender Representative and the Agents a counterpart of this Amendment, duly executed by each Lender and each other person contemplated to be a party hereto.

(b) **Fees & Expenses**. All fees, costs and expenses (in the case of expenses, to the extent invoiced at least three (3) Business Days prior to the Fourteenth Amendment Effective Date (except as otherwise reasonably agreed by the Borrower)), required to be paid to Blackstone and the Agents on the Fourteenth Amendment Effective Date shall have been paid, or shall be paid substantially concurrently with the occurrence of the Fourteenth Amendment Effective Date.

SECTION 3. **Representations and Warranties**. On and as of the Fourteenth Amendment Effective Date, the Borrower represents and warrants to each of the Agents and each of the Lenders:

(a) **Authorization; Enforceability**. The entering into of the Amendment by the Borrower is within the Borrower's powers and has been duly authorized by all necessary corporate action on the part of the Borrower. The Amendment has been duly executed and delivered by the Borrower and constitutes a legal, valid and binding obligation of the Borrower, enforceable in accordance with its terms, subject to applicable bankruptcy, insolvency, reorganization, moratorium or other laws affecting creditors' rights generally and subject to general principles of equity, regardless of whether considered in a proceeding in equity or at law.

(b) **No Conflicts**. The entering into of the Amendment by the Borrower (i) does not require any consent or approval of, registration or filing with, or any other action by, any Governmental Authority, except (1) such as have been obtained or made and are in full force and effect, (2) filings necessary to perfect Liens created by the Loan Documents and (3) consents, approvals, registrations, filings, permits or actions the failure to obtain or perform which could not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect; (ii) will not violate the Organizational Documents of the Borrower; (iii) will not violate any Requirement of Law; (iv) will not violate or result in a default or require any consent or approval under any indenture, agreement or other instrument binding upon any Company or its property, or give rise to a right thereunder to require any payment to be made by any Company; (v) will not violate any order, judgment or decree of any court or other agency of government binding on any Company and (vi) will not result in the creation or imposition of any Lien on any property of any Company, except Liens created by the Loan Documents and Permitted Liens; except in the case of clauses (i), (iii), (iv), and (v) to the extent such violation, conflict, breach or default could not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect.

(c) **Credit Agreement Representations**. Immediately before and immediately after giving effect to this Amendment, the representations and warranties set forth in Article III of the Credit Agreement and each other Loan Document are true and correct in all material respects on and as of the Fourteenth Amendment Effective Date (other than those representations and warranties that are expressly qualified by a Material Adverse Effect or other materiality, in which case such representations and warranties shall be true and correct in all respects after giving effect to such qualification and other than

those representations and warranties that are expressly made as of an earlier specified date, in which case such representations and warranties shall be true and correct in all material respects as of such earlier specified date); provided that for purposes hereof, each reference to the Closing Date set forth in Sections 3.05, 3.06(b), 3.06(c), 3.07(a), 3.07(b), 3.14 and 3.17, shall be deemed to be a reference to the Fourteenth Amendment Effective Date.

SECTION 4. **Ratification of Liability**. As of the Fourteenth Amendment Effective Date, the Borrower, as debtor, grantor, pledgor, guarantor, assignor, or in other similar capacity in which the Borrower grant liens or security interests in its property or otherwise acts as an accommodation party or guarantor, as the case may be, under the Loan Documents to which it is a party, hereby ratifies and reaffirms all of its payment and performance obligations and obligations to indemnify, contingent or otherwise, under each of such Loan Documents to which it is party, and ratifies and reaffirms its grant of liens on or security interests in its property pursuant to such Loan Documents to which it is a party, respectively, as security for the Obligations, and as of the Fourteenth Amendment Effective Date, the Borrower hereby confirms and agrees that such liens and security interests hereafter secure all of the Obligations, including, without limitation, all additional Obligations hereafter arising or incurred pursuant to or in connection with the Amendment, the Amended Credit Agreement or any other Loan Document. As of the Fourteenth Amendment Effective Date, the Borrower further agrees and reaffirms that the Loan Documents to which it is a party now apply to all Obligations as defined in the Amended Credit Agreement (including, without limitation, all additional Obligations hereafter arising or incurred pursuant to or in connection with this Amendment, the Amended Credit Agreement or any other Loan Document).

SECTION 5. **Reference to and Effect upon the Credit Agreement**

(a) Except as specifically amended hereby, all terms, conditions, covenants, representations and warranties contained in the Amended Credit Agreement and other Loan Documents, and all rights of the Secured Parties and all of the Obligations, shall remain in full force and effect. As of the Fourteenth Amendment Effective Date, the Borrower hereby confirms on behalf of itself and the other Loan Parties that the Amended Credit Agreement and the other Loan Documents are in full force and effect and that neither the Borrower nor any other Loan Party has any right of setoff, recoupment or other offset or any defense, claim or counterclaim with respect to any of the Obligations, the Amended Credit Agreement or any other Loan Document.

(b) Except as specifically set forth herein, the execution, delivery and effectiveness of this Amendment shall not directly or indirectly (i) constitute a consent or waiver of any past, present or future violations of any provisions of the Credit Agreement or any other Loan Documents nor constitute a novation of any of the Obligations under the Credit Agreement or other Loan Documents or (ii) constitute a course of dealing or other basis for altering any Obligations or any other contract or instrument.

(c) From and after the Fourteenth Amendment Effective Date, (i) the term "Agreement" in the Credit Agreement, and all references to the Credit Agreement in any other Loan Document, shall mean the Credit Agreement, as amended by, among other things, this Amendment and (ii) the term "Loan Documents" in the Credit Agreement and the other Loan Documents shall include, without limitation, the Amendment and any agreements, instruments and other documents executed and/or delivered in connection herewith.

(d) This Amendment shall not be deemed or construed to be a satisfaction, reinstatement, novation or release of the Credit Agreement or any other Loan Document.

SECTION 6. Governing Law; Jurisdiction; Consent to Service of Process. THIS AMENDMENT SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAW OF THE STATE OF NEW YORK. THE PROVISIONS OF SECTION 10.09(b), (c) and (d) OF THE AMENDED CREDIT AGREEMENT ARE INCORPORATED HEREIN BY REFERENCE, *MUTATIS MUTANDIS*, AS IF FULLY SET FORTH HEREIN.

SECTION 7. Counterparts; Integration. This Amendment may be executed in counterparts (and by different parties hereto in different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. This Amendment and any separate letter agreements with respect to fees payable to the Agents or the Lenders listed on the signature pages hereto, constitute the entire contract among the parties relating to the subject matter hereof and supersede any and all previous agreements and understandings, oral or written, relating to the subject matter hereof. Delivery of an executed counterpart of a signature page of this Amendment by telecopier or in electronic (i.e., “pdf” or “tif”) format shall be effective as delivery of a manually executed counterpart of this Amendment.

SECTION 8. Severability. Any provision of this Amendment held to be invalid, illegal or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such invalidity, illegality or unenforceability without affecting the validity, legality and enforceability of the remaining provisions hereof; and the invalidity of a particular provision in a particular jurisdiction shall not invalidate such provision in any other jurisdiction.

SECTION 9. Headings. Article and Section headings used herein are for convenience of reference only, are not part of this Amendment and shall not affect the construction of, or be taken into consideration in interpreting, this Amendment.

SECTION 10. Notices. All notices, requests, and demands to or upon the respective parties hereto shall be given in accordance with the Amended Credit Agreement.

SECTION 11. Expenses. The Borrower agrees to pay all reasonable documented out-of-pocket expenses of Paul Hastings LLP, counsel to the Administrative Agent and the Collateral Agent, and Willkie Farr & Gallagher LLP, counsel to the Lender Representative, in connection with the negotiation, preparation, execution and delivery of this Amendment, as well as ongoing reasonable documented out-of-pocket expenses incurred after the Fourteenth Amendment Effective Date in connection herewith, in each case in accordance with Section 10.03 of the Amended Credit Agreement.

SECTION 12. Waiver of Jury Trial. EACH PARTY HERETO HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE REQUIREMENTS OF LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AMENDMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AMENDMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 12**.**

SECTION 13. Agent Authorization. Each of the undersigned Lenders hereby authorizes the Agents to execute and deliver this Amendment and the other documents entered into in connection herewith on its behalf, and by its execution below, each of the undersigned Lenders agrees to be bound by the terms and conditions of this Amendment and such other documents.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed by their respective authorized officers as of the day and year first above written.

LOAR GROUP INC.,
as Borrower

By: /s/ Glenn D'Alessandro
Name: Glenn D'Alessandro
Title: Chief Financial Officer

[Signature Page to Fourteenth Amendment to Credit Agreement]

FIRST EAGLE ALTERNATIVE CREDIT, LLC (as successor by merger to **FIRST EAGLE PRIVATE CREDIT, LLC** (f/k/a **NEWSTAR FINANCIAL, INC.**)), as Administrative Agent and Collateral Agent

By: /s/ Renee Cedorchuk
Name: Renee Cedorchuk
Title: Vice President, Operations

[Signature Page to Fourteenth Amendment to Credit Agreement]

GSO COF III AIV-1 LP, as a Lender

By: GSO Capital Opportunities Associates III LLC, its general partner

By: /s/ Marisa J. Beeney
Name: Marisa J. Beeney
Title: Authorized Signatory

GSO COF III AIV-4 LP, as a Lender

By: GSO Capital Opportunities Associates III LLC, its general partner

By: /s/ Marisa J. Beeney
Name: Marisa J. Beeney
Title: Authorized Signatory

GSO BARRE DES ECRINS MASTER FUND SCSP, as a Lender

By: Blackstone Alternative Credit Advisors LP, its Investment Adviser

By: /s/ Marisa J. Beeney
Name: Marisa J. Beeney
Title: Authorized Signatory

GSO BROOME STREET LLC, as a Lender

By: GSO Orchid Fund LP, its Member
By GSO Orchid Associates LLC, its General Partner

By: /s/ Marisa J. Beeney
Name: Marisa J. Beeney
Title: Authorized Signatory

[Signature Page to Fourteenth Amendment to Credit Agreement]

BCRED DENALI PEAK FUNDING LLC, as a Lender

By: Blackstone Private Credit Fund, its sole member
By: Blackstone Credit BDC Advisors LLC, as investment advisor

By: /s/ Marisa J. Beeney
Name: Marisa J. Beeney
Title: Authorized Signatory

BCRED SUMMIT PEAK FUNDING LLC, as a Lender

By: Blackstone Private Credit Fund, its sole member
By: Blackstone Credit BDC Advisors LLC, as investment advisor

By: /s/ Marisa J. Beeney
Name: Marisa J. Beeney
Title: Authorized Signatory

BCRED MML CLO 2023-1 LLC, as a Lender

By: Blackstone Private Credit Fund, as Collateral Manager
By: Blackstone Credit BDC Advisors LLC, as investment advisor

By: /s/ Marisa J. Beeney
Name: Marisa J. Beeney
Title: Authorized Signatory

[Signature Page to Fourteenth Amendment to Credit Agreement]

BCRED MML CLO 2022-1 LLC, as a Lender

By: Blackstone Private Credit Fund, as Collateral Manager
By: Blackstone Credit BDC Advisors LLC, as investment advisor

By: /s/ Marisa J. Beeney
Name: Marisa J. Beeney
Title: Authorized Signatory

BCRED MML CLO 2021-1 LLC, as a Lender

By: Blackstone Private Credit Fund, as Collateral Manager
By: Blackstone Credit BDC Advisors LLC, as investment advisor

By: /s/ Marisa J. Beeney
Name: Marisa J. Beeney
Title: Authorized Signatory

BLACKSTONE PRIVATE CREDIT FUND, as a Lender

By: Blackstone Credit BDC Advisors LLC, as investment advisor

By: /s/ Marisa J. Beeney
Name: Marisa J. Beeney
Title: Authorized Signatory

BCRED BISON PEAK FUNDING LLC, as a Lender

By: Blackstone Private Credit Fund, its sole member
By: Blackstone Credit BDC Advisors LLC, as investment advisor

By: /s/ Marisa J. Beeney
Name: Marisa J. Beeney
Title: Authorized Signatory

BCRED WINDOM PEAK FUNDING LLC, as a Lender

By: Blackstone Private Credit Fund, its sole member
By: Blackstone Credit BDC Advisors LLC, as investment advisor

By: /s/ Marisa J. Beeney
Name: Marisa J. Beeney
Title: Authorized Signatory

BCRED BUSHNELL PEAK FUNDING LLC, as a Lender

By: Blackstone Private Credit Fund, its sole member
By: Blackstone Credit BDC Advisors LLC, as investment advisor

By: /s/ Marisa J. Beeney
Name: Marisa J. Beeney
Title: Authorized Signatory

BCRED GRANITE PEAK FUNDING LLC, as a Lender

By: Blackstone Private Credit Fund, its sole member
By: Blackstone Credit BDC Advisors LLC, as investment advisor

By: /s/ Marisa J. Beeney
Name: Marisa J. Beeney
Title: Authorized Signatory

BCRED HAYDON PEAK FUNDING LLC, as an Additional Lender

By: Blackstone Private Credit Fund, its sole member
By: Blackstone Credit BDC Advisors LLC, as investment advisor

By: /s/ Marisa J. Beeney
Name: Marisa J. Beeney
Title: Authorized Signatory

BCRED MIDDLE PEAK FUNDING LLC, as a Lender

By: Blackstone Private Credit Fund, its sole member
By: Blackstone Credit BDC Advisors LLC, as investment advisor

By: /s/ Marisa J. Beeney
Name: Marisa J. Beeney
Title: Authorized Signatory

[Signature Page to Fourteenth Amendment to Credit Agreement]

BCRED MML CLO 2022-2 LLC, as a Lender

By: Blackstone Private Credit Fund, as Collateral Manager
By: Blackstone Credit BDC Advisors LLC, as investment advisor

By: /s/ Marisa J. Beeney
Name: Marisa J. Beeney
Title: Authorized Signatory

[Signature Page to Fourteenth Amendment to Credit Agreement]

Exhibit 10.4

MASTER OPEN MARKET PURCHASE AGREEMENT

This **MASTER OPEN MARKET PURCHASE AGREEMENT** (this "Agreement") is dated as of April 10, 2024 and is entered into by and between each Term Lender identified in item 1 below (each a "Specified Lender" and collectively, the "Specified Lenders") and the Person identified in item 2 below (the "Purchaser").

Reference is made to that certain Credit Agreement, dated as of October 2, 2017 (as amended by the First Amendment to Credit Agreement, dated as of August 10, 2018, the Second Amendment to Credit Agreement, dated as of October 26, 2018, the Third Amendment to Credit Agreement, dated as of December 21, 2018, the Fourth Amendment to Credit Agreement, dated as of May 17, 2019, the Fifth Amendment to Credit Agreement, dated as of October 16, 2019, the Sixth Amendment to Credit Agreement, dated as of April 2, 2020, the Seventh Amendment to Credit Agreement, dated as of April 17, 2020, the Eighth Amendment to Credit Agreement, dated as of December 28, 2020, the Ninth Amendment to Credit Agreement, dated as of April 1, 2022, the Tenth Amendment to Credit Agreement, dated as of May 20, 2022, the Eleventh Amendment to Credit Agreement, dated as of July 28, 2022, the Twelfth Amendment to Credit Agreement, dated as of June 30, 2023, the Thirteenth Amendment to Credit Agreement, dated as of March 26, 2024, the Fourteenth Amendment to Credit Agreement, dated as of April 10, 2024, and as further amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "Credit Agreement") by and among the Loar Holdings, LLC, a Delaware limited liability company ("Holdings"), the other Guarantors party thereto, Loar Group Inc., a Delaware corporation (the "Borrower"), the Lenders from time to time party thereto, and First Eagle Alternative Credit, LLC (as successor by merger to First Eagle Private Credit, LLC (f/k/a NewStar Financial, Inc.)), as administrative agent for the Lenders (in such capacity, the "Administrative Agent") and as collateral agent for the Secured Parties (in such capacity, the "Collateral Agent"). Each of the parties hereto acknowledges and agrees that this Agreement evidences and documents open market purchases (the "Open Market Transactions") of Term Loans by the Purchaser from the Specified Lenders, as contemplated under, and permitted by, Section 10.04(g) of the Credit Agreement. Capitalized terms used but not defined herein shall have the meanings given to them in the Credit Agreement, receipt of a copy of which is hereby acknowledged by the Purchaser. The Standard Terms and Conditions set forth in Annex 1 (the "Standard Terms and Conditions") are hereby agreed to and incorporated herein by reference and made a part of this Agreement as if set forth herein in full.

For consideration equal to the Purchase Price (as defined below), subject to the Standard Terms and Conditions and the Purchase Conditions, each Specified Lender hereby irrevocably agrees to sell and assign to the Purchaser, and the Purchaser hereby irrevocably agrees to purchase and assume from the Specified Lenders, subject to and in accordance with the Standard Terms and Conditions, the Purchase Conditions and the Credit Agreement, on and as of the Effective Date, all of such Specified Lender's right, title and interest in the principal amount of Term Loans outstanding under the Credit Agreement, as set forth in the table in Schedule 1 hereto (such Term Loans to be purchased and assumed hereunder (other than any Greenshoe Purchased Term Loans), the "Purchased Term Loans"); *provided* that, to the extent that the Purchaser (or any direct or indirect Parent thereof) shall have received net cash proceeds (after giving effect to all fees, commissions, costs, expenses, reimbursement obligations and other similar obligations in connection with the IPO) (such net cash proceeds, the "IPO Net Proceeds") from the IPO of less than an amount equal to $284,612,190.35 minus an amount equal to all accrued and unpaid interest on such Purchased Term Loans (if any) to (and excluding) the Effective Date determined in accordance with the Credit Agreement (the "Minimum IPO Proceeds Amount"), the principal amount of Purchased Term Loans shall be reduced on a dollar for dollar basis by an amount equal to the difference between the Minimum IPO Proceeds Amount and the IPO Net Proceeds received, with such reduction to be applied ratably among the Purchased Term Loans of the Specified Lenders (the amount of such reduction, the

"Specified Reduction" and any Term Loans not purchased as a result thereof, the "Specified Unpurchased Term Loans"); *provided further* that, subject to the Standard Terms and Conditions and the Greenshoe Purchase Conditions, to the extent that the underwriters with respect to the IPO exercise any "greenshoe," "over-allotment" or similar option with respect thereto (the "Greenshoe Option" and any net cash proceeds (after giving effect to all fees, commissions, costs, expenses, reimbursement obligations and other similar obligations in connection therewith) received in connection therewith, the "Greenshoe Net Proceeds"), the Purchaser shall repurchase and assume from the Specified Lenders and each Specified Lender shall sell and assign to the Purchaser Specified Unpurchased Term Loans from the Specified Lenders on a ratable basis in an aggregate principal amount equal to the lesser of (x) the Specified Reduction and (y) the Greenshoe Net Proceeds, in each case, minus all accrued and unpaid interest thereon (if any) to (and excluding) the Greenshoe Repurchase Effective Date determined in accordance with the Credit Agreement (such Term Loans to be purchased and assumed pursuant to this proviso, the "Greenshoe Purchased Term Loans"). Each such sale and assignment is, except as expressly provided in this Agreement (including, for the avoidance of doubt, in the Standard Terms and Conditions), without representation or warranty by any Specified Lender. The purchase price for (I) the Purchased Term Loans of each Specified Lender, shall be equal to (x) 100% of the principal amount of the Purchased Term Loans of such Specified Lender, plus (y) all accrued and unpaid interest thereon (if any) to (and excluding) the Effective Date determined in accordance with the Credit Agreement, minus (z) an amount equal to each Specified Lender's pro rata portion of any prepayments or amortization of Purchased Term Loans pursuant to the Credit Agreement (including, for the avoidance of doubt, pursuant to Section 2.08 and/or 2.09 thereof) after the date hereof and on or prior to the Effective Date (the "Purchase Price") and (II) the Greenshoe Purchased Term Loans of each Specified Lender, shall be equal to (x) 100% of the principal amount of the Greenshoe Purchased Term Loans of such Specified Lender, plus (y) all accrued and unpaid interest thereon (if any) to (and excluding) the Greenshoe Effective Date determined in accordance with the Credit Agreement, minus (z) an amount equal to each Specified Lender's pro rata portion of any prepayments or amortization of Purchased Term Loans pursuant to the Credit Agreement (including, for the avoidance of doubt, pursuant to Section 2.08 and/or 2.09 thereof) after the date hereof and on or prior to the Greenshoe Effective Date (the 'Greenshoe Purchase Price").

No later than five (5) Business Days prior to the Effective Date (or such later date as the Specified Lenders may agree), the Purchaser shall notify the Specified Lenders in writing of the proposed Effective Date (such notice, the "Effective Date Confirmation Notice"). Subject to the receipt of such notice in accordance with the foregoing, no later than two (2) Business Days prior to the Effective Date (or such later date as the Purchaser may agree), the Specified Lenders will deliver a written statement to the Purchaser (the "Effective Date Statement") setting forth (including calculations in reasonable detail) (i) the Purchase Price to be paid to each Specified Lender and (ii) wire instructions for the each Specified Lender for the payment of the applicable Purchase Price. The Purchaser shall pay the applicable Purchase Price to each Specified Lender in U.S. dollars in immediately available funds on the Effective Date in accordance with the wire instructions set forth in the Effective Date Statement.

No later than five (5) Business Days prior to the Greenshoe Effective Date (or such later date as the Specified Lenders may agree), the Purchaser shall notify the Specified Lenders in writing of the proposed Greenshoe Effective Date (such notice, the "Greenshoe Effective Date Confirmation Notice"). Subject to the receipt of such notice in accordance with the foregoing, no later than two (2) Business Days prior to the Greenshoe Effective Date (or such later date as the Purchaser may agree), the Specified Lenders will deliver a written statement to the Purchaser (the "Greenshoe Effective Date Statement") setting forth (including calculations in reasonable detail) (i) the Greenshoe Purchase Price to be paid to each Specified Lender and (ii) wire instructions for the each Specified Lender for the payment of the applicable Greenshoe Purchase Price. The Purchaser shall pay the applicable Greenshoe Purchase Price to each Specified Lender in U.S. dollars in immediately available funds on the Greenshoe Effective Date in accordance with the wire instructions set forth in the Greenshoe Effective Date Statement.

[Signature Page to Master Open Purchase Agreement]

The aggregate principal amount (calculated on the face amount thereof) of all Purchased Term Loans and Greenshoe Purchased Term Loans, as applicable, shall be cancelled on the Effective Date (as defined below) and Greenshoe Effective Date (as defined below), respectively, in accordance with the terms and provisions of the Credit Agreement.

Notwithstanding anything herein to the contrary (A) the Specified Lender's obligation to sell and assign the Purchased Term Loans and the Purchaser's obligations to pay the applicable Purchase Price to each Specified Lender to acquire the Purchased Term Loans of such Specified Lender on the Effective Date shall, unless otherwise waived by the Purchaser in its sole discretion, be subject solely to the conditions that (i) the IPO Closing Date shall have occurred and (ii) the Purchaser shall have received the Effective Date Statement in accordance with the terms hereof (such conditions, the "Purchase Conditions") and (B) the Specified Lender's obligation to sell and assign the Greenshoe Purchased Term Loans and the Purchaser's obligations to pay the applicable Greenshoe Purchase Price to each Specified Lender to acquire the Greenshoe Purchased Term Loans of such Specified Lender on the Greenshoe Effective Date shall, unless otherwise waived by the Purchaser in its sole discretion, be subject solely to the conditions that (i) the IPO Closing Date shall have occurred, (ii) the Greenshoe Option shall have been elected and consummated and (ii) the Purchaser shall have received the Greenshoe Effective Date Statement in accordance with the terms hereof (such conditions, the "Greenshoe Purchase Conditions").

1. Specified Lenders: As set forth in the table attached hereto as Schedule 1.

2. Purchaser: Loar Group Inc.

3. Credit Agreement: as defined above.

4. Purchased Term Loans: As set forth in the table attached hereto as Schedule 1 (subject to reduction as set forth herein).

5. Effective Date: the "Effective Date" as set forth in the Effective Date Confirmation Notice (or such other date as the Purchaser and the Specified Lenders may mutually agree) (the "Effective Date").

6. Greenshoe Effective Date: the "Greenshoe Effective Date" as set forth in the Greenshoe Effective Date Confirmation Notice (or such other date as the Purchaser and the Specified Lenders may mutually agree) (the "Greenshoe Effective Date").

In furtherance of the agreements set forth herein, on the Effective Date, (i) each of the Specified Lenders hereby authorizes the Purchaser to provide a copy of this Agreement, the Effective Date Confirmation Notice, the Effective Date Statement, the Greenshoe Effective Date Confirmation Notice and/or the Greenshoe Effective Date Statement to the Administrative Agent and (ii) each of the parties hereto hereby authorizes and instructs the Administrative Agent to (A) record the cancellation of the Purchased Term Loans and the Greenshoe Purchased Term Loans, as applicable, in the Register accordance with Section 10.04(g) of the Credit Agreement and (B) take any other actions reasonably necessary or desirable to implement the foregoing.

Notwithstanding anything herein to the contrary, the parties hereto acknowledge, confirm and agree that this Agreement shall automatically terminate and be of no further force and effect without any action by any party hereto on December 31, 2024, if the Effective Date has not occurred prior to such date.

[Remainder of Page Intentionally Blank]

The terms set forth in this Agreement are hereby agreed to:

LOAR GROUP INC., as the Purchaser

By: /s/ Glenn D’Alessandro
Name: Glenn D’Alessandro
Title: Chief Financial Officer

[Signature Page to Master Open Purchase Agreement]

GSO COF III AIV-1 LP, as a Specified Lender

By: GSO Capital Opportunities Associates III LLC, its general partner

By: /s/ Marisa Beeney
Name: Marisa Beeney
Title: Authorized Signatory

GSO COF III AIV-4 LP, as a Specified Lender

By: GSO Capital Opportunities Associates III LLC, its general partner

By: /s/ Marisa Beeney
Name: Marisa Beeney
Title: Authorized Signatory

GSO BARRE DES ECRINS MASTER FUND SCSP, as a Specified Lender

By: Blackstone Alternative Credit Advisors LP, its Investment Adviser

By: /s/ Marisa Beeney
Name: Marisa Beeney
Title: Authorized Signatory

GSO BROOME STREET LLC, as a Specified Lender

By: GSO Orchid Fund LP, its Member
By: GSO Orchid Associates LLC, its General Partner

By: /s/ Marisa Beeney
Name: Marisa Beeney
Title: Authorized Signatory

BCRED DENALI PEAK FUNDING LLC, as a Specified Lender

By: Blackstone Private Credit Fund, its sole member
By: Blackstone Credit BDC Advisors LLC, as investment advisor

By: /s/ Marisa Beeney
Name: Marisa Beeney
Title: Authorized Signatory

BCRED SUMMIT PEAK FUNDING LLC, as a Specified Lender

By: Blackstone Private Credit Fund, its sole member
By: Blackstone Credit BDC Advisors LLC, as investment advisor

By: /s/ Marisa Beeney
Name: Marisa Beeney
Title: Authorized Signatory

BCRED MML CLO 2023-1 LLC, as a Specified Lender

By: Blackstone Private Credit Fund, as Collateral Manager
By: Blackstone Credit BDC Advisors LLC, as investment advisor

By: /s/ Marisa Beeney
Name: Marisa Beeney
Title: Authorized Signatory

[Signature Page to Master Open Purchase Agreement]

BCRED MML CLO 2022-1 LLC, as a Specified Lender

By: Blackstone Private Credit Fund, as Collateral Manager
By: Blackstone Credit BDC Advisors LLC, as investment advisor

By: /s/ Marisa Beeney
Name: Marisa Beeney
Title: Authorized Signatory

BCRED MML CLO 2021-1 LLC, as a Specified Lender

By: Blackstone Private Credit Fund, as Collateral Manager
By: Blackstone Credit BDC Advisors LLC, as investment advisor

By: /s/ Marisa Beeney
Name: Marisa Beeney
Title: Authorized Signatory

BLACKSTONE PRIVATE CREDIT FUND, as a Specified Lender

By: Blackstone Credit BDC Advisors LLC, as investment advisor

By: /s/ Marisa Beeney
Name: Marisa Beeney
Title: Authorized Signatory

BCRED BISON PEAK FUNDING LLC, as a Specified Lender

By: Blackstone Private Credit Fund, its sole member
By: Blackstone Credit BDC Advisors LLC, as investment advisor

By: /s/ Marisa Beeney
Name: Marisa Beeney
Title: Authorized Signatory

BCRED WINDOM PEAK FUNDING LLC, as a Specified Lender

By: Blackstone Private Credit Fund, its sole member
By: Blackstone Credit BDC Advisors LLC, as investment advisor

By: /s/ Marisa Beeney
Name: Marisa Beeney
Title: Authorized Signatory

BCRED BUSHNELL PEAK FUNDING LLC, as a Specified Lender

By: Blackstone Private Credit Fund, its sole member
By: Blackstone Credit BDC Advisors LLC, as investment advisor

By: /s/ Marisa Beeney
Name: Marisa Beeney
Title: Authorized Signatory

BCRED GRANITE PEAK FUNDING LLC, as a Specified Lender

By: Blackstone Private Credit Fund, its sole member
By: Blackstone Credit BDC Advisors LLC, as investment advisor

By: /s/ Marisa Beeney
Name: Marisa Beeney
Title: Authorized Signatory

BCRED HAYDON PEAK FUNDING LLC, as a Specified Lender

By: Blackstone Private Credit Fund, its sole member
By: Blackstone Credit BDC Advisors LLC, as investment advisor

By: /s/ Marisa Beeney
Name: Marisa Beeney
Title: Authorized Signatory

BCRED MIDDLE PEAK FUNDING LLC, as a Specified Lender

By: Blackstone Private Credit Fund, its sole member
By: Blackstone Credit BDC Advisors LLC, as investment advisor

By: /s/ Marisa Beeney
Name: Marisa Beeney
Title: Authorized Signatory

[Signature Page to Master Open Purchase Agreement]

BCRED MML CLO 2022-2 LLC, as a Specified Lender

By: Blackstone Private Credit Fund, as Collateral Manager
By: Blackstone Credit BDC Advisors LLC, as investment advisor

By: /s/ Marisa Beeney
Name: Marisa Beeney
Title: Authorized Signatory

[Signature Page to Master Open Purchase Agreement]

ANNEX 1

STANDARD TERMS AND CONDITIONS FOR
MASTER OPEN MARKET PURCHASE AGREEMENT

1. Representations and Warranties.

1.1 Specified Lenders. Each Specified Lender (a) represents and warrants that (i) it is the legal and beneficial owner of the Purchased Term Loans and Greenshoe Purchased Term Loans, as applicable, being sold by it pursuant to the Agreement, (ii) the such Purchased Term Loans and Greenshoe Purchased Term Loans, as applicable, are free and clear of any lien, encumbrance or other adverse claim and (iii) it has full power and authority, and has taken all action necessary, to execute and deliver this Agreement and to consummate the Open Market Transactions and (b) assumes no responsibility with respect to (i) any statements, warranties or representations made in or in connection with the Credit Agreement or any other Loan Document, (ii) the execution, legality, validity, enforceability, genuineness, sufficiency or value of the Loan Documents or any collateral thereunder, (iii) the financial condition of Holdings, the Borrower, any of their Subsidiaries or Affiliates or any other person obligated in respect of any Loan Document or (iv) the performance or observance by Holdings, the Borrower, any of their Subsidiaries or Affiliates or any other person of any of their respective obligations under any Loan Document.

1.2. Purchaser. The Purchaser represents and warrants that (a) it has full power and authority, and has taken all action necessary, to execute and deliver this Agreement and to consummate the transactions contemplated hereby, (b) it is permitted under the Credit Agreement to purchase the Purchased Term Loans and Greenshoe Purchased Term Loans, as applicable, under Section 10.04(g) of the Credit Agreement and (c) neither the execution, delivery or performance by the Purchaser of this Agreement nor the consummation of the transactions contemplated hereby will (i) require any consent or approval of, registration or filing with, or any other action by, any Governmental Authority, except such as have been obtained or made and are in full force and effect, (ii) violate the Organizational Documents of the Purchaser, (iii) violate any material Requirement of Law, (iv) violate or result in a default or require any consent or approval under any indenture, agreement or other instrument binding upon the Purchaser or any other Company or any of its or their respective properties, (v) violate any order, judgment or decree of any court or other agency of government binding on the Purchaser or any other Company or (vi) result in the creation or imposition of any Lien on any property of the Purchaser or any other Company.

2. General Provisions. This Agreement shall be binding upon, and inure to the benefit of, the parties hereto and their respective successors and permitted assigns. This Agreement may be executed in counterparts (and by different parties hereto in different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. Delivery of an executed counterpart of a signature page of this Agreement by telecopier or in an electronic (i.e. “pdf” or “tif”) format shall be effective as delivery of a manually executed counterpart of this Agreement. THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAW OF THE STATE OF NEW YORK.

Exhibit 10.11

LOAR HOLDINGS INC.
2024 EQUITY INCENTIVE PLAN

ARTICLE I
PURPOSE; EFFECTIVE DATE; TERM

1.1 Purpose. The name of the Plan is the Loar Holdings Inc. 2024 Incentive Plan (the ‘Plan”). The purposes of the Plan are to provide an additional incentive to selected officers, employees, non-employee directors, independent contractors, and consultants of the Company or its Affiliates (as hereinafter defined) whose contributions are essential to the growth and success of the business of the Company and its Affiliates, in order to strengthen the commitment of such persons to the Company and its Affiliates, motivate such persons to faithfully and diligently perform their responsibilities and attract and retain competent and dedicated persons whose efforts will result in the long-term growth and profitability of the Company and its Affiliates. To accomplish such purposes, the Plan provides that the Company may grant Stock Options.

1.2 Effective Date. The Plan became effective on April 16, 2024 (the ‘**Effective Date**”), which is the date that the Plan was approved by the stockholders of the Company.

1.3 Term. No Award may be granted on or before the fifth anniversary of the date of the closing of the initial public offering of the Company other than (i) a grant made to an Eligible Director, (ii) a grant made in connection with the initial public offering of the Company to certain Eligible Employees, and (iii) a grant to a New Hire (as hereinafter defined). No Award may be granted on or after the 10th anniversary of the Effective Date, but Awards granted before such 10th anniversary may extend beyond that date.

ARTICLE II
DEFINITIONS

For purposes of the Plan, the following terms will have the following meanings:

2.1 “**Acquiring Corporation**” has the meaning set forth in Section 8.1(d).

2.2 “**Affiliate**” means each of the following: (a) any Subsidiary; (b) any Parent; (c) any entity that is directly or indirectly controlled 50% or more (whether by ownership of stock, assets, or an equivalent ownership interest or voting interest) by the Company or any Affiliate; (d) any entity that directly or indirectly controls 50% or more (whether by ownership of stock, assets, by contract, or an equivalent ownership interest or voting interest) of the Company; and (e) any other entity in which the Company or any Affiliate has a material equity or other pecuniary interest and that is designated as an “Affiliate” by resolution of the Committee.

2.3 “**Applicable Law**” means the requirements related to or implicated by the administration of equity-based awards and the related shares under applicable United States state corporate laws, United States federal and state securities laws, the Code, the rules of any stock exchange or quotation system on which the Shares are listed or quoted, and the applicable laws of any foreign country or jurisdiction where Awards are, or will be, granted under the Plan.

2.4 “**Award**” means any award granted under the Plan of any Stock Option. All Awards will be granted by, confirmed by, and subject to the terms and conditions of, a written Award Agreement executed by the Company and the Participant.

2.5 “**Award Agreement**” means the written or electronic agreement, contract, certificate, or other instrument or document evidencing or setting forth the terms and conditions applicable to an individual Award. Each Award Agreement shall be subject to the terms and conditions of the Plan.

2.6 “**Board**” means the Board of Directors of the Company.

2.7 "**Business Combination**" has the meaning set forth in Section 8.1(c).

2.8 "**Cause**" means, unless otherwise determined by the Committee in the applicable Award Agreement, an Eligible Employee's (i) conviction of, or entering of a plea of guilty or nolo contendere (or its equivalent under any applicable legal system) with respect to (A) a felony or (B) any crime involving moral turpitude; (ii) commission of fraud, misrepresentation, embezzlement or theft against any Person; (iii) engaging in any activity that is intended to injure or would reasonably be expected to injure (monetarily or otherwise), in any material respect, the reputation, the business or a business relationship of the Company or any of its direct or indirect owners or any of their respective Affiliates; (iv) gross negligence or willful misconduct in the performance of the Eligible Employee's duties to the Company or any of its Affiliates, or willful refusal or material failure to carry out any reasonable, lawful and authorized instructions of the Board; (v) material violation of a fiduciary duty owed to the Company or any of its Affiliates; or (vi) material breach of any non-competition, non-solicitation, confidentiality or other restrictive covenant, or a material violation of any provision of this Agreement, a written policy or code of conduct of the Company or any of its Affiliates. Except for such acts constituting Cause which, by their nature, cannot reasonably be expected to be cured, the Eligible Employee shall have ten (10) days following the delivery of written notice by the Company of its intention to terminate the Eligible Employee's employment for Cause within which to cure any acts constituting Cause.

2.9 "**Change in Control**" has the meaning set forth in Section 8.1.

2.10 "**Change in Control Person**" has the meaning set forth in Section 8.1(a).

2.11 "**Code**" means the U.S. Internal Revenue Code of 1986, as amended from time to time. Any reference to any section of the Code shall also be a reference to any successor provision and any guidance and treasury regulation promulgated thereunder.

2.12 "**Committee**" means any committee or subcommittee the Board may appoint to administer the Plan. Subject to the discretion of the Board, the Committee shall be composed entirely of individuals who meet the qualifications of (i) a "non-employee director" within the meaning of Rule 16b-3 and (ii) any other qualifications required by the applicable stock exchange on which the Common Stock is traded. If at any time or to any extent the Board shall not administer the Plan, then the functions of the Administrator specified in the Plan shall be exercised by the Committee. Except as otherwise provided in the Certificate of Incorporation or By-laws of the Company, any action of the Committee with respect to the administration of the Plan shall be taken by a majority vote at a meeting at which a quorum is duly constituted or unanimous written consent of the Committee's members.

2.13 "**Common Stock**" means the shares of common stock, $0.01 par value per share, of the Company. Unless otherwise determined by the Committee, the Common Stock subject to any Award must constitute "service recipient stock" under Section 409A (or otherwise not subject the Award to Section 409A).

2.14 "**Company**" means Loar Holdings Inc. a Delaware corporation, and its successors by operation of law.

2.15 "**Consultant**" means any natural person who is an advisor or consultant to the Company or an Affiliate.

2.16 "**Continuing Director**" has the meaning set forth in Section 8.1(b).

2.17 "**Disability**" means, unless otherwise determined by the Committee in the applicable Award Agreement, with respect to a Participant's Separation from Service, a permanent and total disability as defined in Code Section 22(e)(3). A Disability will only be deemed to occur at the time of the determination by the Committee of the Disability; provided, however, that, for Awards that are subject to Section 409A, Disability means that a Participant is disabled for purposes of benefits under Section 409A.

2.18 "**Director Stock Program**" has the meaning set forth in Section 7.1.

2.19 "**Effective Date**" has the meaning set forth in Section 1.2.

2.20 "**Eligible Director**" means a Non-Employee Director eligible to participate in the Company's directed share program established in connection with the initial public offering of the Company.

2.21 "**Eligible Employee**" means each employee of the Company or an Affiliate. An employee on a leave of absence may be an Eligible Employee.

2.22 "**Eligible Individual**" means each Eligible Director, Eligible Employee, Non-Employee Director, and Consultant who is designated by the Committee in its discretion as eligible to receive an Award subject to the conditions set forth herein.

2.23 "**Exchange Act**" means the Securities Exchange Act of 1934, as amended from time to time.

2.24 "**Fair Market Value**" means, for purposes of the Plan, unless otherwise required by any applicable provision of the Code or any regulations issued thereunder, as of any date and except as provided below, the last sales price reported for the Common Stock on the applicable date as reported on the principal stock exchange in the United States on which the Common Stock is then listed, or if the Common Stock is not listed, or otherwise reported or quoted, the Committee shall determine in good faith the Fair Market Value in whatever manner it considers appropriate, taking into account the requirements of Section 409A. For purposes of the grant of any Award, the applicable date shall be the trading day immediately before the date on which the Award is granted. For purposes of any Award granted in connection with the Registration Date, the Fair Market Value will be the public offering price in the initial public offering as set forth on the cover of the final prospectus. For purposes of the purchase of any Award, the applicable date will be the date a notice of purchase is received by the Company or, if not a day on which the applicable market is open, the next day that it is open. Notwithstanding the foregoing, with respect to any Award granted on the pricing date of the Company's initial public offering, the Fair Market Value shall mean the initial public offering price of a Share as set forth in the Company's final prospectus relating to its initial public offering filed with the Securities and Exchange Commission.

2.25 "**Family Member**" means the Participant's child, stepchild, grandchild, parent, stepparent, grandparent, spouse, former spouse, sibling, niece, nephew, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, or sister-in-law, including adoptive relationships, any person sharing the Participant's household (other than a tenant or employee), a trust in which these persons have more than 50% of the beneficial interest, a foundation in which these persons (or the Participant) control the management of assets, and any other entity in which these persons (or the Participant) own more than 50% of the voting interests.

2.26 "**GAAP**" means generally accepted accounting principles.

2.27 "**Incentive Stock Option**" or "**ISO**" means any Stock Option awarded to an Eligible Employee of the Company, its Subsidiaries, or any Parent intended to be and designated as an "incentive stock option" within the meaning of Code Section 422.

2.28 "**Incumbent Directors**" has the meaning set forth in Section 8.1(b).

2.29 "**Lead Underwriter**" has the meaning set forth in Section 10.20.

2.30 "**Lock-Up Period**" has the meaning set forth in Section 10.20.

2.31 "**Matching Grant**" has the meaning set forth in Section 7.2.

2.32 "**Matching Grant Shares**" has the meaning set forth in Section 7.2.

2.33 "**New Hire**" means an Eligible Individual who began service as an Eligible Employee,Non-Employee Director or Consultant no more than 30 days prior to the date of a proposed grant Award.

2.34 "**Non-Employee Director**" means a director or a member of the Board or the board of directors of an Affiliate who is not an active employee of the Company or an Affiliate.

2.35 "**Nonstatutory Stock Option**" or "**NSO**" means any Stock Option awarded under the Plan that is not an ISO.

2.36 "**Outstanding Company Common Stock**" has the meaning set forth in Section 8.1(a).

2.37 "**Outstanding Company Voting Securities**" has the meaning set forth in Section 8.1(a).

2.38 "**Parent**" means any parent corporation of the Company within the meaning of Code Section 424(e).

2.39 "**Participant**" means an Eligible Individual who has been granted, and holds pursuant to the Plan, an Award.

2.40 "**Performance Goals**" means goals established by the Committee as contingencies for Awards to vest and/or become exercisable or distributable, which may be based on business objectives or other measures of performance as the Committee, in its discretion, deems appropriate. Performance Goals may differ among Awards granted to any one Participant or to different Participants. The Committee may also designate additional business objectives on which the Performance Goals may be based; and adjust, modify, or amend the aforementioned business objectives.

2.41 "**Person**" means an individual, a partnership, a corporation, a limited liability company, an association, a joint stock company, a trust, a joint venture, an unincorporated organization, and a government or any branch, department, agency, political subdivision, or official thereof.

2.42 "**Plan**" means this Loar Holdings Inc. 2024 Equity Incentive Plan, as amended from time to time.

2.43 "**Proceeding**" has the meaning set forth in Section 10.10.

2.44 "**Purchase Date**" has the meaning set forth in Section 7.2.

2.45 "**Purchased Shares**" has the meaning set forth in Section 7.2.

2.46 "**Qualifying Director**" has the meaning set forth in Section 7.1.

2.47 "**Registration Date**" means the date on which the Company consummates the sale of its Common Stock in a bona fide, firm commitment underwriting pursuant to a registration statement under the Securities Act.

2.48 "**Rule 16b-3**" means Rule 16b-3 under Section 16(b) of the Exchange Act, as then in effect or any successor provision.

2.49 "**Section 409A**" means the nonqualified deferred compensation rules under Code Section 409A and any applicable treasury regulations and other official guidance thereunder.

2.50 "**Securities Act**" means the Securities Act of 1933, as amended from time to time.

2.51 "**Separation from Service**" means, unless otherwise determined by the Committee or the Company, the termination of the applicable Participant's employment with, and performance of services for, the Company and all Affiliates, including by reason of the fact that the Participant's employer or other service recipient ceases to be an Affiliate of the Company. Unless otherwise determined by the Company, if a Participant's employment or service with the Company or an Affiliate terminates but the Participant continues to provide services to the Company or an Affiliate in a Non-Employee Director capacity or as an Eligible Employee or Consultant, as applicable, such change in status will not be considered a Separation from Service. Approved temporary absences from employment because of illness, vacation, or leave of absence and transfers among the Company and its Affiliates will not be considered Separations from Service. Notwithstanding the foregoing definition of Separation from Service, with respect to any Award that constitutes nonqualified deferred compensation under Section 409A, "Separation from Service" means a "separation from service" as defined under Section 409A.

2.52 "**Share**" means a share of Common Stock.

2.53 "**Share Reserve**" has the meaning set forth in Section 4.1.

2.54 "**Stock Option**" means an option to purchase Shares granted to an Eligible Individual under Article VI.

2.55 "**Stockholder**" means a stockholder of the Company.

2.56 "**Subsidiary**" means any subsidiary corporation of the Company within the meaning of Code Section 424(f).

2.57 "**Substitute Awards**" has the meaning set forth in Section 4.1.

2.58 "**Ten Percent Stockholder**" means a Person owning stock possessing more than 10% of the total combined voting power of all classes of stock of the Company, its Subsidiaries, or any Parent.

2.59 "**Transfer**" means (a) when used as a noun, any direct or indirect transfer, sale, assignment, pledge, hypothecation, encumbrance, or other disposition, whether for value or no value and whether voluntary or involuntary, and (b) when used as a verb, to directly or indirectly transfer, sell, assign, pledge, encumber, charge, hypothecate, or otherwise dispose of, whether for value or for no value and whether voluntarily or involuntarily.

2.60 "**Transferred**" and "**Transferable**" have a correlative meaning under the Plan.

ARTICLE III
ADMINISTRATION

3.1 Committee. The Plan will be administered and interpreted by the Committee. To the extent required by Applicable Law, it is intended that each member of the Committee will qualify as (a) a "non-employee director" under Rule 16b-3 and (b) an "independent director" under the rules of the principal stock exchange in the United States on which the Common Stock is then listed, as applicable. If it is later determined that one or more members of the Committee do not so qualify, actions taken by the Committee before such determination will be valid despite such failure to qualify.

3.2 Grants of Awards. The Committee will have full authority to grant, under the terms and conditions of the Plan, Stock Options to Eligible Individuals. In particular, the Committee will have the authority:

(a) to select the Eligible Individuals to whom Awards may be granted hereunder;

(b) to determine whether and to what extent Awards, or any combination thereof, are to be granted hereunder to one or more Eligible Individuals;

(c) to determine the number of Shares to be covered by each Award granted hereunder;

(d) to determine the terms and conditions, not inconsistent with the terms and conditions of the Plan, of all Awards;

(e) to determine the amount of cash to be covered by each Award granted hereunder;

(f) to determine whether, to what extent, and under what circumstances grants of Stock Options and other Awards under the Plan are to operate on a tandem basis or in conjunction with or apart from other awards made by the Company outside of the Plan;

(g) to determine whether and under what circumstances a Stock Option may be settled in cash or Common Stock, under Section 6.4(d);

(h) to determine whether a Stock Option is an ISO or NSO;

(i) to impose a "blackout" period during which Stock Options may not be exercised;

(j) to determine whether to require a Participant, as a condition of the granting of any Award, to not sell or otherwise dispose of Shares acquired upon the exercise or vesting of an Award for a period of time as determined by the Committee, in its sole discretion, after the date of the acquisition of such Award;

(k) to modify, extend, or renew an Award, subject to Section 6.4(l) and Article XIII; and

(l) solely to the extent permitted by Applicable Law, to determine whether, to what extent, and under what circumstances to provide loans (which may be on a recourse basis and bear interest at the rate the Committee may determine) to Participants in order to exercise Stock Options.

3.3 Guidelines. Subject to Article XIII, the Committee shall have the authority to adopt, alter, and repeal such administrative rules, guidelines, and practices governing the Plan and perform all acts, including the delegation of its responsibilities (to the extent permitted by Applicable Law), as it may deem advisable; to construe and interpret the Plan, all Awards, and all Award Agreements (and in each case any agreements relating thereto); and to otherwise supervise the administration of the Plan. The Committee may correct any defect, supply any omission, or reconcile any inconsistency in the Plan or in any agreement relating thereto in the manner and to the extent it deems necessary to effectuate the purpose and intent of the Plan. The Committee may adopt special terms and conditions for Persons who are residing in, or employed in, or subject to the taxes of, any domestic or foreign jurisdictions to comply with Applicable Law or to qualify for preferred tax treatment of such domestic of foreign jurisdictions. Notwithstanding the foregoing terms and conditions of this Section 3.3, no action of the Committee under this Section 3.3 may substantially impair the rights of any Participant without the Participant's consent. To the extent applicable, the Plan is intended to comply with the applicable requirements of Rule 16b-3, and the Plan will be limited, construed, and interpreted in a manner so as to comply therewith.

3.4 Sole Discretion; Decisions Final. Any decision, interpretation, or other action made or taken in good faith by or at the direction of the Company, the Board, or the Committee (or any of their members) arising out of or in connection with the Plan shall be within the sole and absolute discretion of all and each of them, as the case may be, and shall be final, binding, and conclusive on the Company and all employees and Participants and their respective heirs, executors, administrators, successors, and assigns and all other Persons having an interest in the Plan.

3.5 Designations of Consultants/Liability.

(a) The Committee may designate employees of the Company and professional advisors to assist the Committee in the administration of the Plan and may grant authority to officers to grant Awards and execute agreements and other documents on behalf of the Committee, in each case to the extent permitted by Applicable Law. In the event of any designation of authority hereunder, subject to Applicable Law and any terms and conditions imposed by the Committee in connection with such designation, such designee or designees will have the power and authority to take such actions, exercise such powers, and make such determinations that are otherwise specifically designated to the Committee hereunder.

(b) The Committee may employ such legal counsel, consultants, and agents as it may deem desirable for the administration of the Plan and may rely upon any opinion received from any such counsel or consultant and any computation received from any such consultant or agent. Expenses incurred by the Committee or the Board in the engagement of any such counsel, consultant, or agent will be paid by the

Company. The Committee, its members, and any Person designated under Section 3.5(a) will not be liable for any action or determination made in good faith with respect to the Plan. To the maximum extent permitted by Applicable Law, no officer of the Company or member or former member of the Committee or of the Board will be liable for any action or determination made in good faith with respect to the Plan or any Award granted under it.

3.6 Indemnification. To the maximum extent permitted by Applicable Law and the Certificate of Incorporation and By-Laws of the Company and to the extent not covered by insurance directly insuring such Person, each officer and employee of the Company and each Affiliate and member or former member of the Committee and the Board will be indemnified and held harmless by the Company against all costs and expenses and liabilities, and advanced amounts necessary to pay the foregoing at the earliest time and to the fullest extent permitted, arising out of any act or omission to act in connection with the administration of the Plan, except to the extent arising out of such officer's, employee's, member's, or former member's own fraud or bad faith. Such indemnification will be in addition to any right of indemnification the employees, officers, directors, or members or former officers, directors, or members may have under Applicable Law or under the Certificate of Incorporation or By-Laws of the Company or an Affiliate. Notwithstanding any other term or condition of the Plan, this indemnification will not apply to the actions or determinations made by an individual with regard to Awards granted to himself or herself.

ARTICLE IV
SHARE LIMITATION

4.1 Shares. Share Limits and Counting. The maximum number of Shares available for issuance under the Plan may not exceed (i) 9,000,000 Shares (such amount, subject to any increase or decrease under this Section 4.1 or Section 4.2, the "**Share Reserve**"). Any Shares granted in connection with Stock Options shall be counted against this limit as one (1) Share for every one (1) Stock Option awarded. The Share Reserve may consist of authorized and unissued Shares and Shares held in or acquired for the treasury of the Company. The maximum number of Shares with respect to which ISOs may be granted is 9,000,000 Shares. If any Stock Option expires, terminates, or is canceled for any reason without having been exercised in full, the number of Shares underlying such Award will be added back to the Share Reserve. Any Award settled in cash will not count against the Share Reserve. If Shares issuable upon exercise, vesting, or settlement of an Award are surrendered or tendered to the Company in payment of the purchase or exercise price of an Award or any taxes required to be withheld in respect of an Award, in each case, in accordance with the terms of the Plan, such surrendered or tendered Shares will be added back to the Share Reserve. Awards may be granted in assumption of, or in substitution for, outstanding awards previously granted by an entity acquired by the Company or with which the Company combines ("**Substitute Awards**"). Substitute Awards will not count against the Share Reserve; provided, that Substitute Awards issued in connection with the assumption of, or in substitution for, outstanding Stock Options intended to qualify as ISOs will count against the ISO limit above. Subject to applicable stock exchange requirements, available shares under a shareholder-approved plan of an entity acquired by the Company or with which the Company combines (as appropriately adjusted to reflect such acquisition or transaction) may be used for Awards and will not count against the Share Reserve.

4.2 Changes.

(a) The existence of the Plan and any Awards will not affect in any way the right or power of the Board, the Committee, or the Stockholders to make or authorize (i) any adjustment, recapitalization, reorganization, or other change in the Company's capital structure or its business, (ii) any merger or consolidation of the Company or any Affiliate, (iii) any issuance of bonds, debentures, preferred, or prior preference stock ahead of or affecting the Common Stock, (iv) the dissolution or liquidation of the Company or any Affiliate, (v) any sale or transfer of all or part of the assets or business of the Company or any Affiliate, or (vi) any other corporate act or proceeding.

(b) Subject to Section 8.1:

(i) In the event of any change in the outstanding Common Stock or in the capital structure of the Company by reason of any stock split, reverse stock split, recapitalization, reorganization, merger, consolidation, combination, division, exchange, spin off, stock dividend, or extraordinary cash or non-cash dividend, or other relevant change in capitalization or any extraordinary cash or non-cash dividend, Awards will be equitably adjusted or substituted (which may include cash payments) to the extent necessary to preserve the economic intent of such Awards.

(ii) Fractional Shares resulting from any adjustment in Awards under this Section 4.2(b) will be aggregated until, and eliminated at, the time of exercise or payment by rounding down to the nearest whole number. No cash settlements will be required with respect to fractional Shares eliminated by rounding. Notice of any adjustment will be given by the Committee to each Participant whose Award has been adjusted and such adjustment (whether or not such notice is given) will be effective and binding for all purposes of the Plan.

(iii) The Committee may establish a program under which dividend equivalent rights may be granted in conjunction with other Awards, and it is intended that any such dividend equivalent rights would be either exempt from, or in compliance with, Section 409A.

4.3 Minimum Purchase Price. Notwithstanding any other term or condition of the Plan, if authorized but previously unissued Shares are issued under the Plan, such Shares may not be issued for a consideration that is less than as permitted under Applicable Law.

ARTICLE V
ELIGIBILITY

5.1 General Eligibility. All current and prospective Eligible Individuals are eligible to be granted Awards. Eligibility for the grant of Awards and actual participation in the Plan will be determined by the Committee.

5.2 ISOs. Notwithstanding Section 5.1, only Eligible Employees of the Company, its Subsidiaries, and any Parent are eligible to be granted ISOs.

5.3 General Requirement. The vesting and exercise of Awards granted to a prospective Eligible Individual must be conditioned upon such individual actually becoming an Eligible Employee, Consultant, or Non-Employee Director, respectively.

ARTICLE VI
STOCK OPTIONS

6.1 Stock Options. Stock Options may be granted alone or in addition to other Awards granted under the Plan. Each Stock Option will be of one of two types: (a) an ISO or (b) a NSO.

6.2 Grants. The Committee will have the authority to grant to any Eligible Employee one or more ISOs, NSOs, or both types of Stock Options; provided, however, that ISOs may only be granted to an Eligible Employee who is an employee of the Company or its Subsidiaries. The Committee will have the authority to grant any Consultant or Non-Employee Director one or more NSOs. To the extent that any Stock Option does not qualify as an ISO (whether because of its provisions or the time or manner of its exercise or otherwise), such Stock Option or the portion thereof that does not so qualify will constitute a separate NSO.

6.3 ISOs. Notwithstanding any other term or condition of the Plan, no term or condition of the Plan relating to ISOs will be interpreted, amended, or altered, nor will any discretion or authority granted under the Plan be so exercised, so as to disqualify the Plan under Code Section 422, or, without the consent of the Participants affected, to disqualify any ISO under Code Section 422.

6.4 Terms and Conditions of Stock Options. Stock Options will be subject to terms and conditions, not inconsistent with the Plan, determined by the Committee, and the following:

(a) Exercise Price. The exercise price per Share subject to a Stock Option will be determined by the Committee at the time of grant, provided that the per Share exercise price of a Stock Option may not be less than 100% (or, in the case of an ISO granted to a Ten Percent Stockholder, 110%) of the Fair Market Value of the Common Stock at the grant date.

(b) Stock Option Term. The term of each Stock Option will be fixed by the Committee, provided that no Stock Option may be exercisable more than 10 years after the date the Stock Option is granted; and provided further that the term of an ISO granted to a Ten Percent Stockholder may not exceed five years.

(c) Exercisability. Unless otherwise determined by the Committee in accordance with this Section 6.4, Stock Options granted under the Plan will be exercisable at the time or times and subject to the terms and conditions determined by the Committee at the time of grant. If the Committee provides that any Stock Option is exercisable subject to certain terms and conditions, the Committee may waive those terms and conditions on the exercisability at any time at or after the time of grant in whole or in part.

(d) Method of Exercise. Subject to whatever installment exercise and waiting period terms and conditions that may apply under Section 6.4(c), to the extent vested, Stock Options may be exercised in whole or in part at any time during the Stock Option term by giving written notice of exercise to the Company specifying the number of Shares to be purchased. Such notice must be accompanied by payment in full of the exercise price as follows: (i) in cash or by check, bank draft, or money order payable to the order of the Company; (ii) solely to the extent permitted by Applicable Law, if the Common Stock is listed on a national stock exchange, and the Committee authorizes, through a procedure whereby the Participant delivers irrevocable instructions to a broker reasonably acceptable to the Committee to deliver promptly to the Company an amount equal to the exercise price; (iii) to the extent the Committee authorizes, having the Company withhold Shares issuable upon exercise of the Stock Option, or by payment in full or in part in the form of Shares owned by the Participant, based on the Fair Market Value of the Shares on the payment date; (iv) by means of consideration received under any cashless exercise procedure approved by the Committee (including the withholding of Shares otherwise issuable upon exercise); (v) on such other terms and conditions that may be acceptable to the Committee; or (vi) any combination of the foregoing. No Shares will be issued under the Plan until payment for those Shares has been made or provided for in accordance with the Plan.

(e) Non-Transferability of Stock Options. No Stock Option will be Transferable by the Participant other than by will or by the laws of descent and distribution, and all Stock Options will be exercisable, during the Participant's lifetime, only by the Participant, except that the Committee may determine, in its sole discretion, at the time of grant or thereafter that a NSO that is otherwise not Transferable under this Section 6.4(e) is Transferable to a Family Member in whole or in part on terms and conditions that are specified by the Committee. A NSO that is Transferred to a Family Member under the preceding sentence (i) may not be subsequently Transferred other than by will or by the laws of descent and distribution and (ii) remains subject to the Plan and the applicable Award Agreement. Any Shares acquired upon the exercise of a NSO by a permissible transferee of a NSO or a permissible transferee under a Transfer after the exercise of the NSO will be subject to the Plan and the applicable Award Agreement.

(f) Separation from Service by Death or Disability. Unless otherwise provided in the applicable Award Agreement, or otherwise determined by the Committee at the time of grant, or if no rights of the Participant are reduced, thereafter, if a Participant's Separation from Service is by reason of death or Disability, all Stock Options that are held by such Participant that are vested and exercisable at the time of the Participant's Separation from Service may be exercised by the Participant (or in the case of the Participant's death, by the legal representative of the Participant's estate) at any time within a period of one year from the date of such Separation from Service, but in no event beyond the expiration of the stated term of such Stock Options; provided, however, that, in the event of a Participant's Separation from Service by reason of Disability, if the Participant dies within such exercise period, all unexercised Stock Options held by such Participant will thereafter be exercisable, to the extent to which they were exercisable at the time of death, for a period of one year from the date of such death, but in no event beyond the expiration of the stated term of such Stock Options.

(g) Involuntary Separation from Service without Cause. Unless otherwise provided in the applicable Award Agreement, or otherwise determined by the Committee at the time of grant, or if no rights of the Participant are reduced, thereafter, if a Participant's Separation from Service is initiated by the Company without Cause, all Stock Options that are held by such Participant that are vested and exercisable at the time of the Participant's Separation from Service may be exercised by the Participant at any time within a period of 90 days after the date of such Separation from Service, but in no event beyond the expiration of the stated term of such Stock Options.

(h) Voluntary Resignation. Unless otherwise provided in the applicable Award Agreement, or otherwise determined by the Committee at the time of grant, or if no rights of the Participant are reduced, thereafter, if a Participant's Separation from Service is voluntary, all Stock Options that are held by such Participant that are vested and exercisable at the time of the Participant's Separation from Service may be exercised by the Participant at any time within a period of 90 days from the date of such Separation from Service, but in no event beyond the expiration of the stated term of such Stock Options.

(i) Separation from Service for Cause. Unless otherwise provided in the applicable Award Agreement, or otherwise determined by the Committee at the time of grant, or if no rights of the Participant are reduced, thereafter, if a Participant's Separation from Service is for Cause, all Stock Options, whether vested or not vested, that are held by such Participant will terminate and expire as of the date of such Separation from Service.

(j) Unvested Stock Options. Unless otherwise provided in the applicable Award Agreement, or otherwise determined by the Committee at the time of grant, or if no rights of the Participant are reduced, thereafter, Stock Options that are not vested as of the date of a Participant's Separation from Service for any reason will terminate and expire as of the date of such Separation from Service.

(k) ISO Terms and Conditions. To the extent that the aggregate Fair Market Value (determined as of the time of grant) of the Common Stock with respect to which ISOs are exercisable for the first time by an Eligible Employee during any calendar year under the Plan or any other stock option plan of the Company, any Subsidiary, or any Parent exceeds $100,000, such Stock Options will be treated as NSOs. In addition, if an Eligible Employee does not remain employed by the Company, any Subsidiary, or any Parent at all times from the time an ISO is granted until 3 months before the date of exercise thereof (or such other period as required by Applicable Law), such Stock Option will be treated as a NSO. Should any term or condition of the Plan not be necessary in order for the Stock Options to qualify as ISOs, or should any additional terms and conditions be required, the Committee may amend the Plan accordingly.

(l) Form, Modification, Extension and Renewal of Stock Options. Subject to the terms and conditions of the Plan, Stock Options will be evidenced by such form of agreement or grant as is approved by the Committee, and the Committee may (i) modify, extend, or renew outstanding Stock Options (provided that the rights of a Participant are not reduced without such Participant's consent; and provided, further, that such action does not subject the Stock Options to Section 409A without the consent of the Participant), and (ii) accept the surrender of outstanding Stock Options (to the extent not theretofore exercised) and authorize the granting of new Stock Options in substitution therefor (to the extent not theretofore exercised). Notwithstanding any other term or condition of the Plan, except in connection with a corporate transaction involving the Company in accordance with Section 4.2, the repricing of Options is prohibited without prior approval of the Stockholders. For this purpose, a "repricing" means any of the following (or any other action that has the same effect as any of the following): (y) any action that is treated as a "repricing" under GAAP and (z) repurchasing for cash or canceling an Option at a time when its exercise price is greater than the Fair Market Value of the underlying Shares in exchange for another Award. A cancellation and exchange under clause (z) would be considered a "repricing" regardless of whether it is treated as a "repricing" under GAAP and regardless of whether it is voluntary on the part of the Participant.

(m) Automatic Exercise. The Committee may include a term or condition in an Award Agreement providing for the automatic exercise of a NSO on a cashless basis on the last day of the term of such Stock Option if the Participant has failed to exercise the NSO as of such date, with respect to which the Fair Market Value of the Shares underlying the NSO exceeds the exercise price of such NSO on the date of expiration of such Stock Option, subject to Section 10.5. Stock Options may contain such other provisions, which shall not be inconsistent with any of the terms of the Plan, as the Committee shall deem appropriate.

ARTICLE VII
DIRECTOR STOCK PROGRAM

7.1 **Director Stock Program**. The Board may, in its sole discretion, permit any individual who first becomes a Non-Employee Director following the Effective Date or any Eligible Director (a "**Qualifying Director**") to make a one-time election to participate in a stock purchase and matching grant program in accordance with the terms and conditions set forth in this Article VII (the "**Director Stock Program**").

7.2 **Share Grant**. The Director Stock Program will provide that if the Qualifying Director purchases shares of Common Stock (the "**Purchased Shares**") on the New York Stock Exchange (or other applicable market) (the date of the first such purchase, the "**Purchase Date**") as part of the directed share program established in connection with the initial public offering of the Company or, with respect to an individual who became a Qualifying Director after the closing of the initial public offering of the Company, within thirty (30) days following the date on which the Qualifying Director first becomes a Non-Employee Director for a purchase price equal to the aggregate Fair Market Value of such shares of Common Stock on the date of purchase, then the Qualifying Director will receive a grant (the "**Matching Grant**") of fully vested Shares under the Plan (the "**Matching Grant Shares**") with an aggregate Fair Market Value calculated as of the Purchase Date equal to twenty-five percent (25%) of the lesser of (i) the aggregate Fair Market Value of the Purchased Shares on the Purchase Date or (ii) $500,000, provided that no fractional Shares shall be issued pursuant to this Article VII.

7.3 Transfer Restrictions. As a condition to any Matching Grant, a Qualifying Director hereby irrevocably agrees not to sell, contract to sell, grant any option to purchase, transfer the economic risk of ownership in, make any short sale of, pledge or otherwise transfer or dispose of, any interest in any Purchased Shares or any Matching Grant Shares or any securities convertible into, derivative of, or exchangeable or exercisable for, or any other rights to purchase or acquire any Purchased Shares or any Matching Grant Shares during such period of time beginning after the Purchase Date and ending on and including the third anniversary of the Qualifying Director's Purchase Date; provided, that the Qualifying Director may sell up to 50% of his or her Purchased Shares beginning the day after the first anniversary of his or her Purchase Date and ending on and including the third anniversary of his or her Purchase Date, after which all such restrictions will cease. The Company may impose stop-transfer instructions with respect to Purchased Shares and Matching Grant Shares until the end of such restricted period.

ARTICLE VIII
CHANGE IN CONTROL

8.1 Change in Control. "**Change in Control**" means an event or occurrence set forth in any one or more of subsections (a) through (d) below (including an event or occurrence that constitutes a Change in Control under one of such subsections but is specifically exempted from another such subsection) that is (A) a change in the ownership of the Company (as defined in Treasury Regulation Section 1.409A-3(i)(5)(v)), (B) a change in effective control of the Company (as defined in Treasury Regulation Section 1.409A-3(i)(5)(vi)), or (C) a change in the ownership of a substantial portion of the assets of the Company (as defined in Treasury Regulation Section 1.409A-3(i)(5)(vii)):

(a) the acquisition by an individual, entity or group (within the meaning of Section 13(d)(3) or 14(d)(2) of the Exchange Act) (a "**Change in Control Person**") of beneficial ownership of any capital stock of the Company if, after such acquisition, such Change in Control Person beneficially owns (within the meaning of Rule 13d-3 promulgated under the Exchange Act) 50% or more of either (x) the then outstanding shares of common stock of the Company (the "**Outstanding Company Common Stock**") or (y) the combined voting power of the then outstanding securities of the Company entitled to vote generally in the election of directors (the "**Outstanding Company Voting Securities**"); provided, however, that for purposes of this subsection (i), the following acquisitions shall not constitute a Change in Control: (A) any acquisition directly from the Company (excluding an acquisition pursuant to the exercise, conversion or exchange of any security exercisable for, convertible into or exchangeable for common stock or voting securities of the Company, unless the Change in Control Person exercising, converting or exchanging such security acquired such security directly from the Company or an underwriter or agent of the Company), (B) any acquisition by any corporation pursuant to a transaction which complies with clauses (A) and (B) of subsection (iii) of this definition or (C) any acquisition by any individual, entity or group that holds securities of the Company or one of its Affiliates prior to the initial public offering of the Company's common stock; or

(b) such time as the Continuing Directors (as defined below) do not constitute a majority of the Board (or, if applicable, the Board of Directors of a successor corporation to the Company), where the term "**Continuing Director**" means at any date a member of the Board (A) who was a member of the Board on the date of the execution of this Agreement or (B) who was nominated or elected subsequent to such date by at least a majority of the directors who were Continuing Directors at the time of such nomination or election or whose election to the Board was recommended or endorsed by at least a majority of the directors who were Continuing Directors at the time of such nomination or election; or

(c) the consummation of a merger, consolidation; organization, recapitalization or statutory share exchange involving the Company or a sale or other disposition of all or substantially all of the assets of the Company in one or a series of transactions (a "**Business Combination**"), unless, immediately following such Business Combination, each of the following two conditions is satisfied: (A) all or substantially all of the individuals and entities who were the beneficial owners of the Outstanding Company Common Stock and Outstanding Company Voting Securities immediately prior to such Business

Combination beneficially own, directly or indirectly, more than 50% of the then outstanding shares of common stock and the combined voting power of the then outstanding securities entitled to vote generally in the election of directors, respectively, of the resulting or acquiring corporation in such Business Combination (which shall include, without limitation, a corporation which as a result of such transaction owns the Company or substantially all of the Company's assets either directly or through one or more subsidiaries) (such resulting or acquiring corporation is referred to herein as the "**Acquiring Corporation**") in substantially the same proportions as their ownership, immediately prior to such Business Combination, of the Outstanding Company Common Stock and Outstanding Company Voting Securities, respectively; and (B) no Change in Control Person (excluding any employee benefit plan (or related trust) maintained or sponsored by the Company or by the Acquiring Corporation) beneficially owns, directly or indirectly, 50% or more of the then outstanding shares of common stock of the Acquiring Corporation, or of the combined voting power of the then outstanding securities of such corporation entitled to vote generally in the election of directors (except to the extent that such ownership existed prior to the Business Combination); or

(d) the liquidation or dissolution of the Company.

Notwithstanding the foregoing terms and conditions of this definition, with respect to any Award that is characterized as "nonqualified deferred compensation" within the meaning of Section 409A, an event will not be considered to be a Change in Control under the Plan for purposes of payment of such Award unless such event is also a "change in control event" within the meaning of Section 409A.

8.2 Treatment Following a Change in Control. In the event of a Change in Control, all outstanding Stock Options shall become immediately exercisable with respect to 100% of the shares subject to such Stock Options. The obligations of the Company under the Plan shall be binding upon any successor corporation or organization resulting from the merger, consolidation or other reorganization of the Company, or upon any successor corporation or organization succeeding to all or substantially all of the assets and business of the Company and its Affiliates, taken as a whole.

ARTICLE IX
AMENDMENT AND TERMINATION

9.1 Amendment and Termination of Plan. Subject to Section 9.3, the Board may amend or terminate the Plan at any time; provided, however, that no amendment will be effective unless approved by the Stockholders to the extent Stockholder approval is necessary to satisfy any Applicable Laws.

9.2 Amendment of Awards. Subject to Section 9.3, the Committee may amend any Award at any time; provided, however, that no amendment will be effective unless approved by the Stockholders to the extent Stockholder approval is necessary to satisfy any Applicable Laws.

9.3 No Impairment of Rights. Rights under any Award granted before amendment or termination of the Plan or amendment of an Award may not be substantially impaired by any such amendment or termination unless the Participant consents in writing.

ARTICLE X
GENERAL TERMS AND CONDITIONS

10.1 Legend. The Committee may require each person receiving Shares under the Plan to represent to and agree with the Company in writing that the Participant is acquiring the Shares without a view to distribution thereof. In addition to any legend required by the Plan, the certificates for Shares issued under the Plan may include any legend that the Committee deems appropriate to reflect any restrictions on Transfer. All certificates for Shares delivered under the Plan will be subject to such stop transfer orders and other restrictions as the Committee may deem advisable under Applicable Law, and the Committee may cause a legend or legends to be put on any such certificates to make appropriate reference to such restrictions.

10.2 Book Entry. Notwithstanding any other term or condition of the Plan, the Company may elect to satisfy any requirement under the Plan for the delivery of Share certificates through the use of another system, such as book entry.

10.3 Other Plans. Nothing contained in the Plan prevents the Board from adopting other or additional compensation arrangements, subject to Stockholder approval if such approval is required, and such arrangements may be either generally applicable or applicable only in specific cases.

10.4 No Right to Employment/Consultancy/Directorship. Neither the Plan nor the grant of any Award gives any Person any right with respect to continuance of employment, consultancy, or directorship by the Company or any Affiliate, nor does the Plan or the grant of any Award cause any limitation in any way on the right of the Company or any Affiliate by which an employee is employed or a Consultant or Non-Employee Director is retained to terminate such employment, consultancy, or directorship at any time.

10.5 Withholding for Taxes. The Company or an Affiliate, as the case may be, has the right to deduct from payments of any kind otherwise due to a Participant any federal, state, or local taxes of any kind required by Applicable Law to be withheld (a) with respect to the vesting of or other lapse of restrictions applicable to an Award, (b) upon the issuance of any Shares upon the exercise of an Option, or (c) otherwise due in connection with an Award. At the time the tax obligation becomes due, the Participant must pay to the Company or the Affiliate, as the case may be, any amount that the Company or Affiliate determines to be necessary to satisfy the tax obligation. The Company or the Affiliate, as the case may be, may require or permit the Participant to satisfy the tax obligation, in whole or in part, (i) by causing the Company or Affiliate to withhold up to the maximum required number of Shares otherwise issuable to the Participant as may be necessary to satisfy such tax obligation or (ii) by delivering to the Company or Affiliate Shares already owned by the Participant. The Shares so delivered or withheld must have an aggregate Fair Market Value equal to the tax obligation. The Fair Market Value of the Shares used to satisfy the tax obligation will be determined by the Company or the Affiliate as of the date that the amount of tax to be withheld is to be determined. To the extent applicable, a Participant may satisfy his or her tax obligation only with Shares that are not subject to any repurchase, forfeiture, unfulfilled vesting, or other similar requirements. Any fraction of a Share required to satisfy tax obligations will be disregarded and the amount due must be paid instead in cash by the Participant.

10.6 No Assignment of Benefits. No Award or other benefit payable under the Plan may, except as otherwise specifically provided by Applicable Law or permitted by the Committee, be Transferable in any manner, and any attempt to Transfer any such benefit will be void, and any such benefit will not in any manner be liable for or subject to the debts, contracts, liabilities, engagements, or torts of any Person who will be entitled to such benefit, nor will it be subject to attachment or legal process for or against such Person.

10.7 Listing and Other Terms and Conditions.

(a) Unless otherwise determined by the Committee, as long as the Common Stock is listed on a national stock exchange or system sponsored by a national securities association, the issuance of Shares under an Award will be conditioned upon such Shares being listed on such exchange or system. The Company will have no obligation to issue such Shares unless and until such Shares are so listed, and the right to exercise any Stock Option or other Award with respect to such Shares will be suspended until such listing has been effected.

(b) If at any time counsel to the Company is of the opinion that any sale or delivery of Shares under an Award is or may be unlawful or result in the imposition of excise taxes on the Company, the Company will have no obligation to make such sale or delivery, or to make any application or to effect or to maintain any qualification or registration under the Securities Act or otherwise, with respect to Shares or Awards, and the right to exercise any Stock Option or other Award will be suspended until, in the opinion of said counsel, such sale or delivery would be lawful or would not result in the imposition of excise taxes on the Company.

(c) Upon termination of any period of suspension under this Section 10.7, any Award affected by such suspension that has not expired or terminated will be reinstated as to all Shares available before such suspension and as to Shares that would otherwise have become available during the period of such suspension, but no such suspension will extend the term of any Award.

(d) A Participant will be required to supply the Company with certificates, representations, and information that the Company requests and otherwise cooperate with the Company in obtaining any listing, registration, qualification, exemption, consent, and approval the Company determines necessary or appropriate.

10.8 **Stockholders Agreement and Other Requirements**. Notwithstanding any other term or condition of the Plan, as a condition to the receipt of Shares under an Award, to the extent required by the Committee, the Participant must execute and deliver a Stockholder's agreement and/or such other documentation that sets forth certain restrictions on transferability of the Shares acquired upon exercise or purchase, and such other terms and conditions as the Committee may establish. The Company may require, as a condition of exercise, the Participant to become a party to any other existing Stockholder agreement (or other agreement).

10.9 **Governing Law**. The Plan and actions taken in connection with the Plan will be governed and construed in accordance with the laws of the State of Delaware (regardless of the law that might otherwise govern under applicable Delaware principles of conflict of laws).

10.10 **Jurisdiction; Waiver of Jury Trial**. Any suit, action, or proceeding with respect to the Plan or any Award or Award Agreement, or any judgment entered by any court of competent jurisdiction in respect of the Plan or any Award or Award Agreement, will be resolved only in the courts of the State of Delaware or the United States District Court for the District of Delaware and the appellate courts having jurisdiction of appeals in such courts. In that context, and without limiting the generality of the foregoing, each of the Company and each Participant irrevocably and unconditionally (a) submits in any proceeding relating to the Plan or any Award or Award Agreement, or for the recognition and enforcement of any judgment in respect of the Plan or any Award or Award Agreement (a "**Proceeding**"), to the exclusive jurisdiction of the courts of the State of Delaware or the United States District Court for the District of Delaware and the appellate courts having jurisdiction of appeals in such courts, and agrees that all claims in respect of any Proceeding will be heard and determined in such state court or, to the extent permitted by Applicable Law, in such federal court, (b) consents that any Proceeding may and will be brought in such courts and waives any objection that the Company or the Participant may have at any time after the Effective Date to the venue or jurisdiction of any Proceeding in any such court or that the Proceeding was brought in an inconvenient court and agrees not to plead or claim the same, (c) waives all right to trial by jury in any Proceeding (whether based on contract, tort, or otherwise) arising out of or relating to the Plan or any Award or Award Agreement, (d) agrees that service of process in any Proceeding may be effected by mailing a copy of such process by registered or certified mail (or any substantially similar form of mail), postage prepaid, to such party, in the case of a Participant, at the Participant's address shown in the books and records of the Company or, in the case of the Company, at the Company's principal offices, attention Chair of the Board, and (e) agrees that nothing in the Plan will affect the right to effect service of process in any other manner permitted by the laws of the State of Delaware.

10.11 **Other Benefits**. No Award granted or paid out under the Plan will be considered compensation for purposes of computing benefits under any retirement plan of the Company or any Affiliate or affect any benefit or compensation under any other benefit plan now or subsequently in effect under which the availability or amount of benefits is related to the level of compensation.

10.12 **Costs**. The Company will bear all expenses associated with administering the Plan, including expenses of issuing Common Stock under Awards.

10.13 **No Right to Same Benefits**. The terms and conditions of Awards need not be the same with respect to each Participant, and Awards to individual Participants need not be the same in subsequent years (if granted at all).

10.14 **Death/Disability**. The Committee may in its sole discretion require the transferee of a Participant to supply it with written notice of the Participant's death or Disability and to supply it with a copy of the will (in the case of the Participant's death) or such other evidence as the Committee deems necessary to establish the validity of the transfer of an Award. The Committee may also require that the agreement of the transferee to be bound by the Plan.

10.15 **Section 16(b) of the Exchange Act** All elections and transactions under the Plan by Persons subject to Section 16 of the Exchange Act involving Shares are intended to comply with any applicable exemptive condition under Rule 16b-3. The Committee may establish and adopt written administrative guidelines, designed to facilitate compliance with Section 16(b) of the Exchange Act, as it may deem necessary or proper for the administration and operation of the Plan and the transaction of business thereunder.

10.16 **Section 409A**. The Plan and Awards are intended to comply with Section 409A and will be limited, construed, and interpreted in accordance with such intent. To the extent that any Award is subject to Section 409A, it will be paid in a manner that complies with Section 409A, including proposed, temporary or final regulations or any other guidance issued by the Secretary of the Treasury and the Internal Revenue Service with respect thereto. Notwithstanding any other provision of the Plan, any Plan provision that is inconsistent with Section 409A will be deemed to be amended to comply with Section 409A and to the extent such provision cannot be amended to comply, such provision will be null and void. The Company will have no liability to a Participant, or any other party, if an Award that is intended to be exempt from or compliant with Section 409A is not so exempt or compliant, or for any action taken by the Committee or the Company and, in the event that any amount or benefit under the Plan becomes subject to penalties under Section 409A, responsibility for payment of such penalties will rest solely with the affected Participants and not with the Company. Notwithstanding any other provision in the Plan or any Award Agreement, any payment(s) of "nonqualified deferred compensation" (within the meaning of Section 409A) that are otherwise required to be made under the Plan to a "specified employee" (as defined under Section 409A) as a result of such employee's separation from service (other than a payment that is not subject to Section 409A) will be delayed for the first 6 months after such separation from service (or, if earlier, the date of death of the specified employee) and will instead be paid (in a manner set forth in the Award Agreement) upon expiration of such delay period. All installment payments under the Plan will be deemed separate payments for purposes of Section 409A.

10.17 **Successors and Assigns**. The Plan will be binding on all successors and permitted assigns of a Participant, including the estate of such Participant and the executor, administrator, or trustee of such estate.

10.18 **Severability of Terms and Conditions**. If any term or condition of the Plan is held invalid or unenforceable, such invalidity or unenforceability will not affect any other term or condition of the Plan, and the Plan will be construed and enforced as if such term or condition had not been included.

10.19 **Payments to Minors, Etc.** Any benefit payable to or for the benefit of a minor, an incompetent Person, or other Person incapable of receipt thereof will be considered paid when paid to such Person's guardian or to the party providing or reasonably appearing to provide for the care of such Person, and such payment will fully discharge the Committee, the Board, the Company, all Affiliates, and their employees, agents, and representatives with respect thereto.

10.20 **Lock-Up Agreement**. As a condition to the grant of an Award, if requested by the Company and the lead underwriter of any public offering of Common Stock (the "**Lead Underwriter**"), a Participant must irrevocably agree not to sell, contract to sell, grant any option to purchase, transfer the economic risk of ownership in, make any short sale of, pledge or otherwise transfer or dispose of, any interest in any Common Stock or any securities convertible into, derivative of, or exchangeable or exercisable for, or any other rights to purchase or acquire Common Stock (except Common Stock included in such public offering or acquired on the public market after such offering) during such period of time after the effective date of a registration statement of the Company filed under the Securities Act that the Lead Underwriter may specify (the "**Lock-Up Period**"). Each Participant must sign such documents as may be requested by the Lead Underwriter to effect the foregoing. The Company may impose stop-transfer instructions with respect to Common Stock acquired under an Award until the end of such Lock-Up Period.

10.21 **Clawbacks**. All awards, amounts, or benefits received or outstanding under the Plan will be subject to clawback, cancellation, recoupment, rescission, payback, reduction, or other similar action in accordance with any Company clawback or similar policy or any Applicable Law related to such actions. A Participant's acceptance of an Award will constitute the Participant's acknowledgement of and consent to the Company's application, implementation, and enforcement of any applicable Company clawback or similar policy that may apply to the Participant, whether adopted before or after the Effective Date, and any Applicable Law relating to clawback, cancellation, recoupment, rescission, payback, or reduction of compensation, and the Participant's agreement that the Company may take any actions that may be necessary to effectuate any such policy or Applicable Law, without further consideration or action.

10.22 Data Protection. A Participant's acceptance of an Award will be deemed to constitute the Participant's acknowledgement of and consent to the collection and processing of personal data relating to the Participant so that the Company and the Affiliates can fulfill their obligations and exercise their rights under the Plan and generally administer and manage the Plan. This data will include data about participation in the Plan and Shares offered or received, purchased, or sold under the Plan and other appropriate financial and other data (such as the date on which the Awards were granted) about the Participant and the Participant's participation in the Plan.

10.23 Unfunded Plan. The Plan is intended to constitute an "unfunded" plan for incentive and deferred compensation. With respect to any payment as to which a Participant has a fixed and vested interest but that is not yet made to a Participant by the Company, nothing in the Plan gives any Participant any right that is greater than the rights of a general unsecured creditor of the Company with respect to their Awards. If the Committee or the Company chooses to set aside funds in a trust or otherwise for the payment of Awards under the Plan, such funds shall at all times be subject to the claims of the creditors of the Company in the event of its bankruptcy or insolvency. The grant of an Award will not require a segregation of any of the Company's assets for satisfaction of the Company's payment obligation under any Award.

10.24 Plan Construction. In the Plan, unless otherwise stated, the following uses apply:

(a) references to Applicable Law refer to the Applicable Law and any amendments and supplements thereto and any successor Applicable Law, and to all valid and binding rules and regulations promulgated thereunder, court decisions, and other regulatory and judicial authority issued or rendered thereunder, as amended or supplemented, or their successors, as in effect at the relevant time;

(b) in computing periods from a specified date to a later specified date, the words "from" and "commencing on" (and the like) mean "from and including," and the words "to," "until," and "ending on" (and the like) mean "to and including";

(c) indications of time of day will be based upon the time applicable to the location of the principal headquarters of the Company;

(d) the words "include," "includes," and "including" (and the like) mean "include, without limitation," "includes, without limitation," and "including, without limitation" (and the like), respectively;

(e) all references to articles, sections, and exhibits are to articles, sections, and exhibits in or to the Plan;

(f) all words used will be construed to be of such gender or number as the circumstances and context require;

(g) the captions and headings of articles, sections, and exhibits have been inserted solely for convenience of reference and will not be considered a part of the Plan, nor will any of them affect the meaning or interpretation of the Plan;

(h) any reference to an agreement, plan, policy, form, document, or set of documents, and the rights and obligations of the parties under any such agreement, plan, policy, form, document, or set of documents, will mean the agreement, plan, policy, form, document, or set of documents as amended from time to time, and any and all modifications, extensions, renewals, substitutions, or replacements thereof; and

(i) all accounting terms not specifically defined will be construed in accordance with GAAP.

OPTION AWARD AGREEMENT
LOAR HOLDINGS INC. 2024 EQUITY INCENTIVE PLAN

Loar Holdings Inc. (the "Company") grants to the Participant named below ("you") [an Incentive/a Nonstatutory] Stock Option to purchase the number of Shares set forth below (the "Option"), under this Option Award Agreement ("Agreement").

Governing Plan:	Loar Holdings Inc. 2024 Equity Incentive Plan (the "Plan")
Defined Terms:	As set forth in the Plan, unless otherwise defined in this Agreement
Participant:	[Name]
Type of Option:	[Incentive/Nonstatutory] Stock Option
Date of Grant:	[Date]
Number of Shares Purchasable:	[___]
Exercise Price per Share:	$ [___] , which is the product of [___] and the Fair Market Value as of the Grant Date
Original Expiration Date:	The earlier of (i) [__] years from the Grant Date or (ii) [__] after the date of Separation from Service other than upon death, Disability or for Cause (as defined in Annex A).
Vesting Schedule:	The Option will become vested and exercisable according to the schedule below until the Option is 100% vested. The unvested portion of the Option will not be exercisable on or after the Participant's Separation from Service. [___] * *Any resultant fractional Options will not become exercisable and will instead be subject to the next applicable date.*
Exercise after Separation from Service:	*Separation from Service for any reason other than Disability, death, or Cause* any unexercisable portion of the Option expires immediately and any exercisable portion remains exercisable for [___] after your Separation from Service for any reason other than Disability, death, or Cause. *Separation from Service due to Disability or death*: any unexercisable portion of the Option expires immediately and any exercisable portion remains exercisable for [____] after your Separation from Service due to your Disability or death. *Separation from Service for Cause*: the entire Option, including any exercisable and unexercisable portion, expires immediately upon your Separation from Service for Cause. Notwithstanding anything else in this Agreement, the Option may not be exercised after its expiration as set forth above.

OPTION TERMS

1. Grant of Option.

    (a) The Option is subject to the terms of the Plan. The terms of the Plan are incorporated into this Agreement by this reference.

    (b) You must accept the terms of this Agreement within 10 business days after the Agreement is presented to you for review by returning a signed copy of this Agreement to the Company in accordance with such procedures as the Company may establish. You may not exercise any portion of the Option before you have accepted the terms of this Agreement. The Committee may unilaterally cancel and forfeit all or a portion of the Option if you do not timely accept the terms of this Agreement.

    (c) If designated above as an Incentive Stock Option, the Option is intended to qualify as an Incentive Stock Option. To the extent the Option fails to meet the requirements of an Incentive Stock Option or is not designated as an Incentive Stock Option, the Option will be a Nonstatutory Stock Option.

2. Exercise of Option.

    (a) Right to Exercise. The Option will be exercisable in accordance with the terms provided in the table above, and all the rest of the terms of this Agreement. The Option, to the extent exercisable, may be exercised in whole or in part. No Shares will be issued upon the exercise of the Option unless the issuance and exercise comply with all Applicable Laws. For income tax purposes, Shares will be considered transferred to you on the date you properly exercise the Option. Until you have properly exercised the Option and Shares have been delivered, you will not have any rights as a Stockholder for those Shares.

    (b) Method of Exercise and Payment. You may exercise the Option by delivering an exercise notice in a form approved by the Company (the "Exercise Notice"). The Exercise Notice must state your election to exercise the Option, the number of Option Shares that are being purchased, and any other representations and agreements that may be required by the Company. Together with the Exercise Notice, you must tender payment of the aggregate Exercise Price for all Shares exercised and all applicable withholding and other taxes. The Option will be deemed to be exercised upon receipt by the Company of a fully executed Exercise Notice and payment of the aggregate Exercise Price and all applicable withholding and other taxes.

3. Method of Payment. If you elect to exercise the Option, you must pay the aggregate Exercise Price, as well as any applicable withholding or other taxes, in accordance with any of the payment methods set forth in Section 6.4(d) of the Plan (or any successor sections).

4. Restrictions on Exercise.

    (a) You may not exercise the Option (i) if it is an Incentive Stock Option and the Plan has not been approved by the Stockholders or (ii) if the issuance of Shares upon exercise or the method of payment for those Shares would constitute a violation of any Applicable Law or Company policy.

    (b) Any issuance of Shares under the Option may be effected on a non-certificated basis, to the extent not prohibited by Applicable Law.

    (c) If a certificate for Shares is delivered to you under the Option, the certificate may bear the following or a similar legend as determined by the Company:

The ownership and transferability of this certificate and the shares of stock represented hereby are subject to the terms (including forfeiture) of the Loar Holdings Inc. 2024 Equity Incentive Plan and an option award agreement entered into between the registered owner and Loar Holdings Inc. Copies of such plan and agreement are on file in the executive offices of Loar Holdings Inc.

In addition, any stock certificates for Shares will be subject to any stop-transfer orders and other restrictions as the Company may deem advisable under Applicable Law, and the Company may cause a legend or legends to be placed on any certificates to make appropriate reference to these restrictions. Unless otherwise determined by the Board, any shares of Common Stock acquired in respect of the Option will be subject to the lock-up restrictions as set forth in Section 10.20 of the Plan (and any successor terms).

5. Transferability. You may not transfer the Option in any manner other than by will or by the laws of descent and distribution and the Option may be exercised during your lifetime only by you.

6. Term of Option. You may not exercise the Option after it expires and you may only exercise the Option in accordance with this Agreement.

7. Taxes. Regardless of any action the Company may take that is related to any or all income tax, payroll tax, or other tax-related withholding under the Plan ("Tax-Related Items"), the ultimate liability for all Tax-Related Items owed by you is and will remain your responsibility. The Company (a) makes no representations or undertakings regarding the treatment of any Tax-Related Items and (b) does not commit to structure the terms of the Award to reduce or eliminate your liability for Tax-Related Items. You will be required to meet any applicable tax withholding obligation in accordance with the tax withholding terms of Section 10.5 of the Plan (and any successor terms). The Option is intended to be exempt from Section 409A, and this Agreement will be administered and interpreted consistently with that intent and with the terms of Section 10.16 of the Plan (and any successor terms). If you make any disposition of Shares delivered under an Incentive Stock Option under the circumstances described in Code Section 421(b) (relating to certain disqualifying dispositions), you must notify the Company of that disposition within 10 days.

8. Adjustment. Upon any event described in Section 4.2 of the Plan (or any successor section) occurring after the Grant Date, the adjustment terms of that section will apply to the Option.

9. Bound by Plan and Committee Decisions. By accepting the Option, you acknowledge that you have received a copy of the Plan and have had an opportunity to review the Plan, and you agree to be bound by all of the terms of the Plan. If there is any conflict between this Agreement and the Plan, the Plan will control. The authority to manage and control the operation and administration of this Agreement and the Plan is vested in the Committee. The Committee has all powers under this Agreement that it has under the Plan. Any interpretation of this Agreement or the Plan by the Committee and any decision made by the Committee related to the Agreement or the Plan will be final and binding on all Persons.

10. Regulatory and Other Limitations. Notwithstanding anything else in this Agreement, the Committee may impose conditions, restrictions, and limitations on the issuance of Shares under the Option unless and until the Committee determines that the issuance complies with (a) all registration requirements under the Securities Act, (b) all listing requirements of any securities exchange or similar entity on which the Shares are listed, (c) all Company policies and administrative rules, and (d) all Applicable Laws.

11. Miscellaneous.

    (a) Notices. Any notice that may be required or permitted under this Agreement must be in writing and may be delivered personally, by intraoffice mail, or by electronic mail or via a postal service (postage prepaid) to the electronic mail or postal address and directed to the person as the receiving party may designate in writing.

    (b) Waiver. The waiver by any party to this Agreement of a breach of any term of the Agreement will not operate or be construed as a waiver of any other or subsequent breach.

    (c) Entire Agreement. This Agreement and the Plan constitute the entire agreement between you and the Company for the Option. Any prior agreement, commitment, or negotiation related to the Option is superseded.

(d) Binding Effect; Successors. The obligations and rights of the Company under this Agreement will be binding upon and inure to the benefit of the Company and any successor corporation or organization resulting from the merger, consolidation, sale, or other reorganization of the Company, or upon any successor corporation or organization succeeding to substantially all of the assets and business of the Company. Your obligations and rights under this Agreement will be binding upon and inure to your benefit and the benefit of your beneficiaries, executors, administrators, heirs, and successors.

(e) Governing Law; Jurisdiction; Waiver of Jury Trial. You acknowledge and expressly agree to the governing law terms of Section 10.9 of the Plan (and any successor terms) and the jurisdiction and waiver of jury trial terms of Section 10.10 of the Plan (and any successor terms).

(f) Amendment. This Agreement may be amended at any time by the Committee, except that no amendment may, without your consent, materially impair your rights under the Option.

(g) Severability. The invalidity or unenforceability of any term of the Plan or this Agreement will not affect the validity or enforceability of any other term of the Plan or this Agreement, and each other term of the Plan and this Agreement will be severable and enforceable to the extent permitted by Applicable Law.

(h) No Rights to Service; No Impact on Other Benefits. Nothing in this Agreement will be construed as giving you any right to be retained in any position with the Company or its Affiliates. Nothing in this Agreement will interfere with or restrict the rights of the Company or its Affiliates—which are expressly reserved—to remove, terminate, or discharge you at any time for any reason whatsoever or for no reason, subject to the Company's certificate of incorporation, bylaws, and other similar governing documents and Applicable Law. Any value under the Option is not part of your normal or expected compensation for purposes of calculating any severance, retirement, welfare, insurance, or similar employee benefit. The grant of the Option does not create any right to receive any future awards.

(i) Further Assurances. You must, upon request of the Company, do all acts and execute, deliver, and perform all additional documents, instruments, and agreements that may be reasonably required by the Company to implement this Agreement.

(j) Clawback. All awards, amounts, and benefits received or outstanding under the Plan will be subject to clawback, cancellation, recoupment, rescission, payback, reduction, or other similar action in accordance with the terms of any Company clawback or similar policy or any Applicable Law related to such actions, as may be in effect from time to time. You acknowledge and consent to the Company's application, implementation, and enforcement of any applicable Company clawback or similar policy that may apply to you, whether adopted before or after the Grant Date (including the clawback terms contained in Section 10.21 of the Plan as of the Grant Date (and any successor terms)), and any term of Applicable Law relating to clawback, cancellation, recoupment, rescission, payback, or reduction of compensation, and the Company may take such actions as may be necessary to effectuate any such policy or Applicable Law, without further consideration or action.

(k) Electronic Delivery and Acceptance. The Company may deliver any documents related to current or future participation in the Plan by electronic means. You consent to receive those documents by electronic delivery and to participate in the Plan through any on-line or electronic system established and maintained by the Company or a third party designated by the Company.

12. Your Representations. You represent to the Company that you have read and fully understand this Agreement and the Plan and that your decision to participate in the Plan is completely voluntary. You also acknowledge that you are relying solely on your own advisors regarding the tax consequences of the Option.

By signing below, you are agreeing that your electronic signature is the legal equivalent of a manual signature on this Agreement and you are agreeing to all of the terms of this Agreement, as of the Grant Date.

Participant Signature:

Annex A

As used for all purposes in this Agreement,

"Cause" means [NTD: Definition to conform to definition used in grantee's employment agreement, if any. If none, then this Annex will be deleted and the default definition in the plan will govern].

Exhibit 10.13

INDEMNIFICATION AGREEMENT

This Indemnification Agreement ("**Agreement**"), dated as of [DATE], 2024, is by and between Loar Holdings Inc., a Delaware corporation (the "**Company**") and [NAME OF DIRECTOR/OFFICER] (the "**Indemnitee**"). This Agreement supersedes and replaces any and all previous Agreements between the Company and Indemnitee covering indemnification and advancement of expenses.

WHEREAS, The Company expects Indemnitee to join the Company as [a director/an officer];

WHEREAS, both the Company and Indemnitee recognize the increased risk of litigation and other claims being asserted against directors and officers of public companies;

WHEREAS, the board of directors of the Company (the "**Board**") has determined that enhancing the ability of the Company to retain and attract as directors and officers the most capable persons is in the best interests of the Company and its stockholders and that the Company therefore should act to assure such persons that indemnification and insurance coverage is available;

WHEREAS, this Agreement is a supplement to, and in furtherance of, the bylaws of the Company, the certificate of incorporation of the Company, and any resolutions adopted pursuant thereto, as well as any rights of Indemnitee under any directors' and officers' liability insurance policy, and is not a substitute therefor, and does not diminish or abrogate any rights of Indemnitee thereunder; and

WHEREAS, in recognition of the need to provide Indemnitee with substantial protection against personal liability, in order to procure Indemnitee's service as a [director/officer] of the Company and to enhance Indemnitee's ability to serve the Company in an effective manner, and in order to provide such protection pursuant to express contract rights (intended to be enforceable irrespective of, among other things, any amendment to the Company's certificate of incorporation or bylaws (collectively, the "**Constituent Documents**"), any change in the composition of the Board or any change in control or business combination transaction relating to the Company), the Company wishes to provide in this Agreement for the indemnification of, and the advancement of Expenses (as defined in Section 1(g) below) to, Indemnitee as set forth in this Agreement and to the extent insurance is maintained for the coverage of Indemnitee under the Company's directors' and officers' liability insurance policies.

NOW, THEREFORE, in consideration of the foregoing and the Indemnitee's agreement to provide services to the Company, the parties agree as follows:

1. Definitions. For purposes of this Agreement, the following terms shall have the following meanings:

(a) "**Affiliate**" shall have the meaning set forth in Rule 405 promulgated under the Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder.

(b) "**Beneficial Owner**" has the meaning given to the term "beneficial owner" in Rule 13d-3 under the Securities Exchange Act of 1934, as amended (the "**Exchange Act**").

(c) "**Change in Control**" means an event or occurrence set forth in any one or more of subsections (i) through (iv) below (including an event or occurrence that constitutes a Change of Control under one of such subsections but is specifically exempted from another such subsection) that is (A) a change in the ownership of the Company (as defined in Treasury Regulation Section 1.409A-3(i)(5)(v)), (B) a change in effective control of the Company (as defined in Treasury Regulation Section 1.409A-3(i)(5)(vi)), or (C) a change in the ownership of a substantial portion of the assets of the Company (as defined in Treasury Regulation Section 1.409A-3(i)(5)(vii))::

(i) the acquisition by an individual, entity or group (within the meaning of Section 13(d)(3) or 14(d)(2) of the Exchange Act) (a "**Change of Control Person**") of beneficial ownership of any capital stock of the Company if, after such acquisition, such Change of Control Person beneficially owns (within the meaning of Rule 13d-3 promulgated under the Exchange Act) 15% or more of either (x) the then outstanding shares of common stock of the Company (the "**Outstanding Company Common Stock**") or (y) the combined voting power of the then outstanding securities of the Company entitled to vote generally in the election of directors (the "**Outstanding Company Voting Securities**"); provided, however, that for purposes of this subsection (i), the following acquisitions shall not constitute a Change in Control: (A) any acquisition directly from the Company (excluding an acquisition pursuant to the exercise, conversion or exchange of any security exercisable for, convertible into or exchangeable for common stock or voting securities of the Company, unless the Change of Control Person exercising, converting or exchanging such security acquired such security directly from the Company or an underwriter or agent of the Company), (B) any acquisition by any corporation pursuant to a transaction which complies with clauses (A) and (B) of subsection (iii) of this definition or (C) any acquisition by any individual, entity or group that holds securities of the Company or one of its Affiliates prior to the initial public offering of the Company's common stock; or

(ii) such time as the Continuing Directors (as defined below) do not constitute a majority of the Board (or, if applicable, the Board of a successor corporation to the Company), where the term "**Continuing Director**" means at any date a member of the Board (A) who was a member of the Board on the date of the execution of this Agreement or (B) who was nominated or elected subsequent to such date by at least a majority of the directors who were Continuing Directors at the time of such nomination or election or whose election to the Board was recommended or endorsed by at least a majority of the directors who were Continuing Directors at the time of such nomination or election; or

(iii) the consummation of a merger, consolidation; organization, recapitalization or statutory share exchange involving the Company or a sale or other disposition of all or substantially all of the assets of the Company in one or a series of transactions (a "**Business Combination**"), unless, immediately following such Business Combination, each of the following two conditions is satisfied: (A) all or substantially all of the individuals and entities who were the Beneficial Owners of the Outstanding Company Common Stock and Outstanding Company Voting Securities immediately prior to such Business Combination beneficially own, directly or indirectly, more than 50% of the then outstanding shares of common stock and the combined voting power of the then outstanding securities entitled to vote generally in the election of directors, respectively, of the resulting or acquiring corporation in such Business Combination (which shall include, without limitation, a corporation which as a result of such transaction owns the Company or substantially all of the Company's assets either directly or through one or more subsidiaries) (such resulting or acquiring corporation is referred to herein as the "**Acquiring Corporation**") in substantially the same proportions as their ownership, immediately prior to such Business Combination, of the Outstanding Company Common Stock and Outstanding Company Voting Securities, respectively; and (B) no Change of Control Person (excluding any employee benefit plan (or related trust) maintained or sponsored by the Company or by the Acquiring Corporation) beneficially owns, directly or indirectly, 50% or more of the then outstanding shares of common stock of the Acquiring Corporation, or of the combined voting power of the then outstanding securities of such corporation entitled to vote generally in the election of directors (except to the extent that such ownership existed prior to the Business Combination); or

(iv) the liquidation or dissolution of the Company.

(d) "**Claim**" means:

(i) any threatened, pending or completed action, suit, proceeding or alternative dispute resolution mechanism, whether civil, criminal, administrative, arbitrative, investigative or other, and whether made pursuant to federal, state or other law; or

(ii) any inquiry, hearing or investigation that the Indemnitee determines might lead to the institution of any such action, suit, proceeding or alternative dispute resolution mechanism.

(e) “**Delaware Court**” shall have the meaning ascribed to it in Section 9(e) below.

(f) “**Disinterested Director**” means a director of the Company who is not and was not a party to the Claim in respect of which indemnification is sought by Indemnitee.

(g) “**Expenses**” means any and all expenses, including attorneys’ and experts’ fees, court costs, transcript costs, fees and other costs of experts and other professionals, witness fees, travel expenses, duplicating costs, printing and binding costs, telephone charges, postage delivery service fees, and all other costs and expenses incurred in connection with investigating, defending, being a witness in or participating in (including on appeal), or preparing to defend, be a witness or participate in, any Claim. Expenses also shall include (i) Expenses incurred in connection with any appeal resulting from any Claim, including without limitation the premium, security for, and other costs relating to any cost bond, supersedeas bond, or other appeal bond or its equivalent, and (ii) for purposes of Section 5 only, Expenses incurred by Indemnitee in connection with the interpretation, enforcement or defense of Indemnitee’s rights under this Agreement, by litigation or otherwise. The parties agree that for the purposes of any advancement of Expenses for which Indemnitee has made written demand to the Company in accordance with this Agreement, all Expenses included in such demand that are certified by affidavit of Indemnitee’s counsel as being reasonable in the good faith judgment of such counsel will be presumed conclusively to be reasonable. Expenses, however, shall not include amounts paid in settlement by Indemnitee or the amount of judgments or fines against Indemnitee.

(h) “**Expense Advance**” means any payment of Expenses advanced to Indemnitee by the Company pursuant to Section 4 or Section 5 hereof.

(i) “**Indemnifiable Event**” means any event or occurrence, whether occurring before, on or after the date of this Agreement, related to the fact that Indemnitee is or was a director, officer, employee or agent of the Company or any subsidiary of the Company, or is or was serving at the request of the Company as a director, officer, employee, member, manager, trustee or agent of any other corporation, limited liability company, partnership, joint venture, trust or other entity or enterprise (collectively with the Company and any subsidiary of the Company, the “**Enterprise**”) or by reason of an action or inaction by Indemnitee in any such capacity (whether or not serving in such capacity at the time any Loss is incurred for which indemnification can be provided under this Agreement).

(j) “**Independent Counsel**” means a law firm, or a member of a law firm, that is experienced in matters of Delaware corporation law and neither is as of the date of selection of such firm, nor has been during the period of three years immediately preceding the date of selection of such firm, retained to represent (i) the Company or Indemnitee in any matter material to either such party (other than in connection with matters concerning Indemnitee under this Agreement or of other indemnitees under similar indemnification agreements) or (ii) any other party to the Claim giving rise to a claim for indemnification hereunder. Notwithstanding the foregoing, the term “Independent Counsel” shall not include any person who, under the applicable standards of professional conduct then prevailing, would have a conflict of interest in representing either the Company or Indemnitee in an action to determine Indemnitee’s rights under this Agreement.

(k) “**Losses**” means any and all Expenses, damages, losses, liabilities, judgments, fines, penalties (whether civil, criminal or other), ERISA excise taxes, amounts paid or payable in settlement, including any interest, assessments, any federal, state, local or foreign taxes imposed as a result of the actual or deemed receipt of any payments under this Agreement and all other charges paid or payable in connection with investigating, defending, being a witness in or participating in (including on appeal), or preparing to defend, be a witness or participate in, any Claim.

(l) “**Person**” means any individual, corporation, firm, partnership, joint venture, limited liability company, estate, trust, business association, organization, governmental entity or other entity and includes the meaning set forth in Sections 13(d) and 14(d) of the Exchange Act; provided, however, that the term “Person” shall

exclude: (a) the Company; (b) any subsidiaries of the Company; and (c) any employee benefit plan of the Company or a subsidiary of the Company or any trustee or other fiduciary holding securities under an employee benefit plan of the Company or of a subsidiary of the Company or of a corporation or other entity owned, directly or indirectly, by the stockholders of the Company in substantially the same proportions as their ownership of stock of the Company.

(m) "**Standard of Conduct Determination**" shall have the meaning ascribed to it in Section 9(b) below.

(n) "**Voting Securities**" means any securities of the Company that vote generally in the election of directors.

2. Services to the Company. Indemnitee agrees to serve as a director or officer of the Company for so long as Indemnitee is duly elected or appointed or until Indemnitee tenders [his/her] resignation or is no longer serving in such capacity. This Agreement shall not be deemed an employment agreement between any member of the Enterprise and Indemnitee. Indemnitee specifically acknowledges that [his/her] employment with any member of the Enterprise is at-will and the Indemnitee may be discharged at any time for any reason, with or without cause, except as may be otherwise provided in any written employment agreement between Indemnitee and any member of the Enterprise, other applicable formal severance policies duly adopted by the Board or, with respect to service as a director or officer of the Company, by the Company's Constituent Documents or Delaware law. This Agreement shall continue in force after Indemnitee has ceased to serve as a director or officer of the Company or, at the request of the Company, of any other member of the Enterprise, as provided in Section 13 hereof.

3. Indemnification. Subject to Section 9 and Section 10 of this Agreement, the Company shall indemnify Indemnitee, to the fullest extent permitted by (and not merely to the extent affirmatively permitted by) the laws of the State of Delaware in effect on the date hereof, or as such laws may from time to time hereafter be amended to increase the scope of such permitted indemnification, against any and all Losses incurred by reason of or arising in part out of an Indemnifiable Event, including, without limitation, Claims brought by or in the right of the Company, Claims brought by third parties, and Claims in which the Indemnitee is solely a witness. No change in applicable law shall have the effect of reducing the benefits available to Indemnitee hereunder based on Delaware law as in effect on the date hereof or as such benefits may improve as a result of amendments to Delaware law that become effective after the date hereof.

4. Advancement of Expenses. Indemnitee shall have the right to advancement by the Company, prior to the final disposition of any Claim by final adjudication to which there are no further rights of appeal, of any and all Expenses actually and reasonably paid or incurred by Indemnitee in connection with any Claim arising out of an Indemnifiable Event, from time to time, whether prior to or after final disposition of any Claim. Indemnitee's right to such advancement is not subject to the satisfaction of any standard of conduct. Without limiting the generality or effect of the foregoing, within ten (10) days after any request by Indemnitee, the Company shall, in accordance with such request, (a) pay such Expenses on behalf of Indemnitee, (b) advance to Indemnitee funds in an amount sufficient to pay such Expenses, or (c) reimburse Indemnitee for such Expenses. Execution and delivery to the Company of this Agreement by Indemnitee constitutes an undertaking by the Indemnitee to repay any amounts paid, advanced or reimbursed by the Company pursuant to this Section 4 in respect of Expenses relating to, arising out of or resulting from any Claim in respect of which it shall be determined, pursuant to Section 9, following the final disposition of such Claim, that Indemnitee is not entitled to indemnification hereunder. No other form of undertaking shall be required other than the execution of this Agreement. Indemnitee's obligation to reimburse the Company for Expense Advances shall be unsecured and no interest shall be charged thereon.

5. Indemnification for Expenses in Enforcing Rights. To the fullest extent allowable under applicable law, the Company shall also indemnify against, and, if requested by Indemnitee, shall advance to Indemnitee subject to and in accordance with Section 4, any Expenses actually and reasonably paid or incurred by Indemnitee in connection with any action or proceeding by Indemnitee for (a) indemnification or reimbursement or advance payment of Expenses by the Company under any provision of this Agreement, including any proceeding contemplated in Section 12, or under any other agreement or provision of the Constituent Documents, any other contract, or any statute or law, including any rights under Section 145 of the Delaware General Corporate Laws, now or hereafter in effect relating to Claims relating to Indemnifiable Events, and/or (b) recovery under any directors' and officers' liability insurance policies maintained by the Company. Indemnitee shall be required to reimburse the Company in the event that a final judicial determination is made that such action brought by Indemnitee was frivolous or not made in good faith.

6. Partial Indemnity. If Indemnitee is entitled under any provision of this Agreement to indemnification by the Company for some or a portion of any Losses in respect of a Claim related to an Indemnifiable Event but not for the total amount thereof, the Company shall nevertheless indemnify Indemnitee for the portion thereof to which Indemnitee is entitled.

7. Notification and Defense of Claims.

(a) Notification of Claims. Indemnitee shall notify the Company in writing as soon as practicable of any Claim which could relate to an Indemnifiable Event or for which Indemnitee could seek Expense Advances, including a brief description (based upon information then available to Indemnitee) of the nature of, and the facts underlying, such Claim. The failure by Indemnitee to timely notify the Company hereunder shall not relieve the Company from any liability hereunder unless the Company's ability to participate in the defense of such claim was materially and adversely affected by such failure. If at the time of the receipt of such notice, the Company has directors' and officers' liability insurance in effect under which coverage for Claims related to Indemnifiable Events is potentially available, the Company shall give prompt written notice to the applicable insurers in accordance with the procedures set forth in the applicable policies. The Company shall provide to Indemnitee a copy of such notice delivered to the applicable insurers, and copies of all subsequent correspondence between the Company and such insurers regarding the Claim, in each case substantially concurrently with the delivery or receipt thereof by the Company.

(b) Defense of Claims.

(i) Indemnitee shall have the sole right and obligation to control the defense or conduct of any Claim relating to an Indemnifiable Event with respect to Indemnitee. The Company shall not, without the prior written consent of Indemnitee, which may be provided or withheld in Indemnitee's sole discretion, affect any settlement of any Claim against Indemnitee or which, in the opinion of Independent Counsel, could have been brought against Indemnitee or which potentially or actually imposes any cost, liability, exposure or burden on Indemnitee unless: (i) such settlement solely involves the payment of money or performance of any obligation by persons other than Indemnitee or any Affiliate Indemnitor (as defined in Section 17) and includes an unconditional, full release of Indemnitee and Affiliate Indemnitors by all relevant parties from all liability on any matters that are the subject of such Claim and an acknowledgment that Indemnitee denies all wrongdoing in connection with such matters, and (ii) the Company has fully indemnified the Indemnitee with respect to, and held Indemnitee harmless from and against, all Expenses and other amounts incurred by Indemnitee or on behalf of Indemnitee in connection with such Claim.

(ii) The Company shall not be obligated to indemnify Indemnitee against amounts paid in settlement of a Claim against Indemnitee if such settlement is effected by Indemnitee without the Company's prior written consent, which consent shall not be unreasonably withheld, delayed or conditioned, unless such settlement solely involves the payment of money or performance of any obligation by persons other than any member of the Enterprise and includes an unconditional release of all applicable members of the Enterprise by any party to such Claim other than the Indemnitee from all liability on any matters that are the subject of such Claim and an acknowledgment that the Company denies all wrongdoing in connection with such matters; provided, however, that if a Change in Control has occurred, the Company shall be liable for indemnification of Indemnitee for amounts paid in settlement if the Independent Counsel (selected pursuant to Section 9(e) of this Agreement) has approved the settlement.

(iii) The Company shall be entitled to participate in the defense of any Claim relating to an Indemnifiable Event at its own expense.

8. Procedure upon Application for Indemnification. In order to obtain indemnification pursuant to this Agreement, Indemnitee shall submit to the Company a written request for which indemnification will or could be sought under this Agreement, including in such request such documentation and information as is reasonably available to Indemnitee and is reasonably necessary to determine whether and to what extent Indemnitee is entitled to indemnification following the final disposition of the Claim, provided that documentation and information need not be so provided to the extent that the provision thereof would undermine or otherwise jeopardize attorney-client privilege..

9. Determination of Right to Indemnification.

(a) Mandatory Indemnification; Indemnification as a Witness.

(i) To the extent that Indemnitee shall have been successful on the merits or otherwise in defense of any Claim relating to an Indemnifiable Event or any portion thereof or in defense of any issue or matter therein, including without limitation dismissal without prejudice, Indemnitee shall be indemnified against all Losses relating to such Claim in accordance with Section 3 to the fullest extent allowable by law, and no Standard of Conduct Determination (as defined in Section 9(b)) shall be required.

(ii) To the extent that Indemnitee's involvement in a Claim relating to an Indemnifiable Event is to prepare to serve and serve as a witness or potential witness, and not as a party, the Company will indemnify Indemnitee against all Expenses actually and reasonably incurred by Indemnitee or on Indemnitee's behalf in connection therewith to the fullest extent allowable by law, and no Standard of Conduct Determination (as defined in Section 9(b)) shall be required.

(b) Standard of Conduct. To the extent that the provisions of Section 9(a) are inapplicable to a Claim related to an Indemnifiable Event that shall have been finally disposed of, any determination of whether Indemnitee has satisfied any applicable standard of conduct under Delaware law that is an unwaivable, legally required condition to indemnification of Indemnitee hereunder against Losses relating to such Claim and any determination that Expense Advances must be repaid to the Company (a "**Standard of Conduct Determination**") shall be made as follows:

(i) by a majority vote of the Disinterested Directors, even if less than a quorum of the Board;

(ii) by a committee of Disinterested Directors designated by a majority vote of the Disinterested Directors, even though less than a quorum; or

(iii) if there are no such Disinterested Directors, or if requested by Indemnitee in its sole discretion, by Independent Counsel in a writing addressed to the Board, a copy of which shall be delivered to Indemnitee.

The Company shall indemnify and hold harmless Indemnitee against and, if requested by Indemnitee, shall reimburse Indemnitee for, or advance to Indemnitee, within ten (10) days of such request, any and all Expenses incurred by Indemnitee in cooperating with the person or persons making such Standard of Conduct Determination (irrespective of the Standard of Conduct Determination as to Indemnitee's entitlement to indemnification).

(c) Making the Standard of Conduct Determination. The Company shall use its reasonable best efforts to cause any Standard of Conduct Determination required under Section 9(b) to be made as promptly as practicable. If the person or persons designated to make the Standard of Conduct Determination under Section 9(b) shall not have made a determination within thirty (30) days after the later of (A) receipt by the Company of a written request from Indemnitee for indemnification pursuant to Section 8 (the date of such receipt being the "**Notification Date**") and (B) the selection of an Independent Counsel, if such determination is to be made by Independent Counsel, then Indemnitee shall be deemed to have satisfied the applicable standard of conduct;

provided that such 30-day period may be extended for a reasonable time, not to exceed an additional thirty (30) days, if the person or persons making such determination in good faith requires such additional time to obtain or evaluate information relating thereto. Notwithstanding anything in this Agreement to the contrary, no determination as to entitlement of Indemnitee to indemnification under this Agreement shall be required to be made prior to the final disposition of any Claim.

(d) Payment of Indemnification. If, in regard to any Losses:

(i) Indemnitee shall be entitled to indemnification pursuant to Section 9(a);

(ii) a Standard of Conduct Determination is not legally required or is waivable (as a condition to indemnification of Indemnitee hereunder); or

(iii) Indemnitee has been determined or deemed pursuant to Section 9(b) or Section 9(c) to have satisfied the Standard of Conduct Determination,

then the Company shall pay to Indemnitee, within ten (10) days after the later of (A) the Notification Date or (B) the earliest date on which the applicable criterion specified in clause (i), (ii) or (iii) is satisfied, an amount equal to such Losses. In addition, any future amounts due to Indemnitee shall be paid in accordance with this Agreement. Indemnitee shall cooperate with the Persons making the Standard of Conduct Determination, such cooperation to include providing to such Persons upon reasonable advance request any documentation or information which is not privileged or otherwise protected from disclosure and which is reasonably available to Indemnitee and reasonably necessary to such determination.

(e) Selection of Independent Counsel for Standard of Conduct Determination. If a Standard of Conduct Determination is required to be made by Independent Counsel pursuant to Section 9(b)(iii), the Independent Counsel shall be selected by Indemnitee (unless the Indemnitee requests that such selection be made by the Board), and Indemnitee shall give written notice to the Company advising it of the identity of the Independent Counsel so selected. In either case, Indemnitee or the Company, as applicable, may, within five (5) days after receiving written notice of selection from the other, deliver to the other a written objection to such selection; provided, however, that such objection may be asserted only on the ground that the Independent Counsel so selected does not satisfy the criteria set forth in the definition of “Independent Counsel” in Section 1(i), and the objection shall set forth with particularity the factual basis of such assertion. Absent a proper and timely objection, the person or firm so selected shall act as Independent Counsel. If such written objection is properly and timely made and substantiated, (i) the Independent Counsel so selected may not serve as Independent Counsel unless and until such objection is withdrawn or a court or arbitration, arbitral or administrative body has determined that such objection is without merit; and (ii) the non-objecting party may, at its option, select an alternative Independent Counsel and give written notice to the other party advising such other party of the identity of the alternative Independent Counsel so selected, in which case the provisions of the two immediately preceding sentences, the introductory clause of this sentence and numbered clause (i) of this sentence shall apply to such subsequent selection and notice. If applicable, the provisions of clause (ii) of the immediately preceding sentence shall apply to successive alternative selections. If no Independent Counsel that is permitted under the foregoing provisions of this Section 9(e) to make the Standard of Conduct Determination shall have been selected within twenty (20) days after the Company gives its initial notice pursuant to the first sentence of this Section 9(e) or Indemnitee gives its initial notice pursuant to the second sentence of this Section 9(e), as the case may be, either the Company or Indemnitee may petition the Court of Chancery of the State of Delaware (”**Delaware Court**”) to resolve any objection which shall have been made by the Company or Indemnitee to the other’s selection of Independent Counsel and/or to appoint as Independent Counsel a person to be selected by the Court or such other person as the Court shall designate, and the person or firm with respect to whom all objections are so resolved or the person or firm so appointed will act as Independent Counsel, subject to the applicable standards of professional conduct then prevailing. In all events, the Company shall indemnify and pay all of the reasonable fees and expenses of the Independent Counsel incurred in connection with the Independent Counsel’s determination pursuant to Section 9(b)(iii).

(f) Presumptions and Defenses.

(i) Indemnitee's Entitlement to Indemnification. In making any Standard of Conduct Determination, the person or persons making such determination shall presume that Indemnitee has satisfied the applicable standard of conduct and is entitled to indemnification, and the Company shall have the burden of proof to overcome that presumption and establish that Indemnitee is not so entitled. Neither the failure of the Company (including by its directors or Independent Counsel) to have made a determination prior to the commencement of any action pursuant to this Agreement that indemnification is proper under the circumstances because Indemnitee has met the applicable standard of conduct, nor an actual determination by the Company (including by its directors or Independent Counsel) that Indemnitee has not met such applicable standard of conduct, will be a defense to the action or create a presumption that Indemnitee has not met the applicable standard of conduct.

(ii) Reliance as a Safe Harbor. For purposes of any determination of good faith, Indemnitee will be deemed to have acted in good faith if, among other things, Indemnitee acted based on (i) the records or books of account of any member of the Enterprise, including financial statements, (ii) information supplied to Indemnitee by the directors or officers of any member of the Enterprise in the course of their duties, (iii) the advice of legal counsel for any member of the Enterprise or (iv) information or records given or reports made to any member of the Enterprise by an independent certified public accountant or by an appraiser, financial advisor or other expert selected with reasonable care by or on behalf of any member of the Enterprise. Further, Indemnitee will be deemed to have acted in a manner "not opposed to the best interests of the Company," as referred to in this Agreement if Indemnitee acted in good faith and in a manner Indemnitee reasonably believed to be in the best interests of the participants and beneficiaries of an employee benefit plan. The provisions of this Section 9(f)(ii) are not exclusive and do not limit in any way the other circumstances in which the Indemnitee may be deemed to have met the applicable standard of conduct set forth in this Agreement. In any event, it shall be presumed that Indemnitee has at all times acted in good faith and in a manner Indemnitee reasonably believed to be in or not opposed to the best interests of the Company. The knowledge and/or actions, or failure to act, of any other person affiliated with the Company or an Enterprise (including, but not limited to, a director, officer, trustee, partner, managing member, fiduciary, agent or employee) may not be imputed to Indemnitee for purposes of determining Indemnitee's right to indemnification under this Agreement.

(iii) No Other Presumptions. For purposes of this Agreement, the termination of any Claim or of any issue or matter therein by judgment, order, settlement (whether with or without court approval) or conviction, or upon a plea of nolo contendere or its equivalent, will not create a presumption that Indemnitee did not act in good faith and in a manner which Indemnitee reasonably believed to be in or not opposed to the best interests of the Company, or meet any applicable standard of conduct or have any particular belief, or that indemnification hereunder is otherwise not permitted.

(iv) Defense to Indemnification and Burden of Proof. It shall be a defense to any action brought by Indemnitee against the Company to enforce this Agreement (other than an action brought to enforce a claim for Losses incurred in defending against a Claim related to an Indemnifiable Event in advance of its final disposition) that it is not permissible under applicable law for the Company to indemnify Indemnitee for the amount claimed. In connection with any such action or any related Standard of Conduct Determination, the burden of proving such a defense or that the Indemnitee did not satisfy the applicable standard of conduct shall be on the Company.

(v) Settlements. The Company acknowledges that a settlement or other disposition short of final judgment may be successful if it permits a party to avoid expense, delay, distraction, disruption and uncertainty. In the event that any action, claim or proceeding to which Indemnitee is a party is resolved in any manner other than by adverse judgment against Indemnitee (including, without limitation, settlement of such action, claim or proceeding with or without payment of money or other consideration) it shall be presumed that Indemnitee has been successful on the merits or otherwise in such action, suit or proceeding. Anyone seeking to overcome this presumption shall have the burden of proof and the burden of persuasion by clear and convincing evidence.

10. Exclusions from Indemnification. The Company shall not be obligated to:

(a) indemnify or advance funds to Indemnitee for Expenses or Losses with respect to proceedings initiated by Indemnitee, including any proceedings against the Company or its directors, officers, employees or other indemnitees and not by way of defense, counterclaim or similar portion of a proceeding, except:

(i) proceedings referenced in Section 5 above (unless a court of competent jurisdiction determines that each of the material assertions made by Indemnitee in such proceeding was not made in good faith or was frivolous) or Section 12;

(ii) after a Change of Control; or

(iii) where the Company has joined in or the Board has consented to the initiation of such proceedings.

(b) indemnify Indemnitee if a final decision by a court of competent jurisdiction determines that such indemnification is prohibited by applicable law.

(c) indemnify Indemnitee for the disgorgement of profits arising from the purchase or sale by Indemnitee of securities of the Company in violation of Section 16(b) of the Exchange Act, or any similar successor statute.

(d) indemnify or advance funds to Indemnitee for Indemnitee's reimbursement to the Company of any bonus or other incentive-based or equity-based compensation previously received by Indemnitee, or payment of any profits realized by Indemnitee from the sale of securities of the Company, as required in each case under the Exchange Act (including any such reimbursements under Section 304 of the Sarbanes-Oxley Act of 2002 in connection with an accounting restatement of the Company or under the Company's clawback policy under Rule 10D-1 under the Exchange Act and Section 954 of the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010, or the payment to the Company of profits arising from the purchase or sale by Indemnitee of securities in violation of Section 306 of the Sarbanes-Oxley Act).

11. [Reserved].

12. Remedies of Indemnitee.

(a) Indemnitee may commence litigation against the Company in the Delaware Court to obtain indemnification or advancement of Expenses provided by this Agreement in the event that (i) a determination is made pursuant to Section 9 of this Agreement that Indemnitee is not entitled to indemnification under this Agreement, (ii) the Company does not advance Expenses pursuant to Section 4 or Section 5 of this Agreement, (iii) the determination of entitlement to indemnification is not made as set forth in Section 9 of this Agreement, or (iv) in the event that the Company or any other person takes or threatens to take any action to declare this Agreement void or unenforceable, or institutes or threatens to institute any Claim or takes or threatens to take any litigation or other action or Claim designed to deny, or to recover from, the Indemnitee the benefits provided or intended to be provided to the Indemnitee hereunder. Indemnitee may either (a) be entitled to an adjudication in the Delaware Court of Indemnitee's entitlement to such indemnification, contribution or advancement of Expenses; or (b) may seek an award in arbitration to be conducted by a single arbitrator pursuant to the Commercial Arbitration Rules of the American Arbitration Association. Indemnitee must commence such Claim seeking an adjudication or an award in arbitration within one hundred and eighty (180) days following the date on which Indemnitee first has the right to commence such Claim pursuant to this Section 12(a); provided, however, that the foregoing clause does not apply in respect of a Claim brought by Indemnitee to enforce Indemnitee's rights under Section 5 of this Agreement. The Company will not oppose Indemnitee's right to seek any such adjudication or award in arbitration. The award rendered by such arbitration will be final and binding upon the parties to this Agreement, and final judgment on the arbitration award may be entered in any court of competent jurisdiction.

(b) If a determination is made pursuant to Section 9 of this Agreement that Indemnitee is not entitled to indemnification, any judicial proceeding or arbitration commenced pursuant to this Section 12 will be conducted in all respects as a de novo trial or arbitration on the merits and Indemnitee may not be prejudiced by reason of that adverse determination. In any judicial proceeding or arbitration commenced pursuant to this Section 12 the Company will have the burden of proving Indemnitee is not entitled to indemnification or advancement of Expenses, as the case may be, and will not refer to or introduce evidence of the determination made pursuant to Section 9 of this Agreement.

(c) If a determination is made pursuant to Section 9 of this Agreement that Indemnitee is entitled to indemnification, the Company will be bound by such determination in any judicial proceeding or arbitration commenced pursuant to this Section 12 unless (i) Indemnitee made of a misstatement of material fact, or an omission of a material fact necessary to make Indemnitee's statement not materially misleading, in connection with Indemnitees' request for indemnification, or (ii) the Company is prohibited from indemnifying Indemnitee under applicable law.

(d) The Company is, to the fullest extent not prohibited by law, precluded from asserting in any judicial proceeding or arbitration commenced pursuant to this Section 12 that the procedures and presumptions of this Agreement are not valid, binding, or enforceable and will stipulate in any such court or before any such arbitrator that the Company is bound by all the provisions of this Agreement.

13. Duration. All agreements and obligations of the Company contained herein shall continue during the period that Indemnitee is a director or officer of the Company (or is serving at the request of the Company as a director, officer, employee, member, trustee or agent of another Enterprise) and shall continue thereafter.

14. Non-Exclusivity. The rights of Indemnitee hereunder shall not be deemed exclusive of, and will be in addition to any other rights Indemnitee may have under the Constituent Documents, the General Corporation Law of the State of Delaware, any other contract or otherwise (collectively, "**Other Indemnity Provisions**"); provided, however, that (a) to the extent that Indemnitee otherwise would have any greater right to indemnification under any Other Indemnity Provision, Indemnitee will be deemed to have such greater right hereunder and (b) to the extent that any change is made to any Other Indemnity Provision which permits any greater right to indemnification than that provided under this Agreement as of the date hereof, Indemnitee will be deemed to have such greater right hereunder.

15. Liability Insurance. The Company shall use reasonable best efforts to maintain a policy or policies of insurance with reputable insurance companies with A.M. Best ratings of "A" or better, providing Indemnitee with coverage for any liability asserted against, and incurred by, Indemnitee or on Indemnitee's behalf by reason of Indemnitee's being entitled to indemnification hereunder, whether or not the Company would have the power to indemnify Indemnitee against such liability. Such policies shall provide coverage that is at least substantially comparable in scope and amount to that provided by the Company's current policies of directors' and officers' liability insurance. In all policies of directors' and officers' liability insurance maintained by the Company, Indemnitee shall be named as an insured in such a manner as to provide Indemnitee the same rights and benefits as are provided to the most favorably insured of the Company's directors, if Indemnitee is a director, or of the Company's officers, if Indemnitee is an officer (and not a director) by such policy. Upon request, the Company will provide to Indemnitee copies of all directors' and officers' liability insurance applications, binders, policies, declarations, endorsements and other related materials.

16. No Duplication of Payments. The Company shall not be liable under this Agreement to make any payment to Indemnitee in respect of any Losses to the extent Indemnitee has otherwise received payment under any insurance policy, the Constituent Documents, Other Indemnity Provisions or otherwise of the amounts otherwise indemnifiable by the Company hereunder.

17. Subrogation and Other Indemnification Rights. In the event of payment to Indemnitee under this Agreement, the Company shall be subrogated to the extent of such payment to all of the rights of recovery of Indemnitee from other entities affiliated with the Company (other than any Affiliate Indemnitors, defined below) or the Company's directors' and officers' liability insurance policies. Indemnitee shall execute all papers required and shall do everything that may be necessary to secure such rights, including the execution of such documents necessary to enable the Company effectively to bring suit to enforce such rights.

The Company hereby acknowledges that the rights to indemnification, advancement of expenses and/or insurance provided pursuant to this Agreement may also be provided to certain Indemnitees by one or more of their respective affiliates (other than any member of the Enterprise) or their insurers (collectively, and including each of their respective partners, shareholders, members, affiliates, associated investment funds, directors, officers, fiduciaries, managers, controlling persons, employees and agents and each of the partners, shareholders, members, affiliates, associated investment funds, directors, officers, fiduciaries, managers, controlling persons, employees and agents of each of the foregoing, the "Affiliate Indemnitors"). The Company hereby agrees that, as between the Company, on the one hand, and the Affiliate Indemnitors, on the other hand, (i) the Company is the full indemnitor of first resort and the Affiliate Indemnitors are the full indemnitors of second resort with respect to all such indemnifiable claims against such Indemnitees, whether arising under this Agreement or otherwise (i.e., the obligations of the Company to such Indemnitees are primary and any obligation of the Affiliate Indemnitors to advance expenses or to provide indemnification for the same expenses or liabilities incurred by such Indemnitees is secondary), (ii) upon receipt by the Company of an undertaking by or on behalf of such Indemnitees to repay such amount if it shall be determined that the Indemnitee is not entitled to be indemnified as authorized by this Agreement or otherwise, the Company shall be required to advance the full amount of expenses incurred by such Indemnitees and shall be liable for the full amount of all expenses, judgments, penalties, fines and amounts paid in settlement to the extent legally permitted and as required by the terms of this Agreement (or any other agreement between the Company and such Indemnitees), without regard to any rights such Indemnitees may have against the Affiliate Indemnitors and (iii) the Company irrevocably waives, relinquishes and releases the Affiliate Indemnitors from any and all claims against the Affiliate Indemnitors for contribution, subrogation or any other recovery of any kind in respect thereof. The Company agrees to reimburse the Affiliate Indemnitors directly for any amounts that the Affiliate Indemnitors pay as indemnification or advancement on behalf of any such Indemnitee and for which such Indemnitee is entitled to indemnification from the Company hereunder. The Company further agrees that no advancement or payment by the Affiliate Indemnitors on behalf of any such Indemnitee with respect to any claim for which such Indemnitee has sought indemnification from the Company shall affect the foregoing, and the Affiliate Indemnitors shall be subrogated to the extent of such advancement or payment to all of the rights of recovery of such Indemnitee against the Company, and the Company shall reasonably cooperate with the Affiliate Indemnitors in pursuing such rights.

18. Amendments. No supplement, modification or amendment of this Agreement shall be binding unless executed in writing by both of the parties hereto. No waiver of any of the provisions of this Agreement shall be binding unless in the form of a writing signed by the party against whom enforcement of the waiver is sought, and no such waiver shall operate as a waiver of any other provisions hereof (whether or not similar), nor shall such waiver constitute a continuing waiver. Except as specifically provided herein, no failure to exercise or any delay in exercising any right or remedy hereunder shall constitute a waiver thereof.

19. Binding Effect. This Agreement shall be binding upon and inure to the benefit of and be enforceable by the parties hereto and their respective successors (including any direct or indirect successor by purchase, merger, consolidation or otherwise to all or substantially all of the business and/or assets of the Company), assigns, spouses, heirs and personal and legal representatives. The Company shall require and cause any successor (whether direct or indirect by purchase, merger, consolidation or otherwise) to all, substantially all or a substantial part of the business and/or assets of the Company, by written agreement in form and substances reasonably satisfactory to Indemnitee, expressly to assume and agree to perform this Agreement in the same manner and to the same extent that the Company would be required to perform if no such succession had taken place. The Affiliate Indemnitors are express third party beneficiaries of this Agreement, are entitled to rely upon this Agreement, and may specifically enforce the Company's obligations hereunder (including but not limited to the obligations specified in Section 17 of this Agreement) as though a party hereunder.

20. Severability. In the event that any provision of this Agreement is determined by a court to require the Company to violate applicable law, such provision shall be limited or modified in its application to the minimum extent necessary to avoid a violation of law. Without limiting the generality of the foregoing, such limitation or modification shall apply to any provision within a single Article, Section, paragraph or sentence of this Agreement. As so limited or modified, such provision and the balance of this Agreement shall be enforceable in accordance with their terms to the fullest extent permitted by law.

21. Notices. All notices, requests, demands and other communications hereunder shall be in writing and shall be deemed to have been duly given if delivered by hand, against receipt, or mailed, by postage prepaid, certified or registered mail:

(a) if to Indemnitee, to the address set forth on the signature page hereto.

(b) if to the Company, to:

Loar Holdings Inc.
Attn: Dirkson Charles
20 New King Street
White Plains, New York 10604

Notice of change of address shall be effective only when given in accordance with this Section. All notices complying with this Section shall be deemed to have been received on the date of hand delivery or on the third business day after mailing.

22. Governing Law and Forum. This Agreement and the legal relations among the parties shall be governed by and construed and enforced in accordance with the laws of the State of Delaware applicable to contracts made and to be performed in such state without giving effect to its principles of conflicts of laws. The Company and Indemnitee hereby irrevocably and unconditionally: (a) agree that any action, claim, or proceeding between the parties arising out of or in connection with this Agreement may be brought only in the Delaware Court and not in any other state or federal court in the United States of America or any court in any other country, (b) consent to submit to the exclusive jurisdiction of the Delaware Court for purposes of any action, claim, or proceeding arising out of or in connection with this Agreement, (c) waive any objection to the laying of venue of any such action, claim, or proceeding in the Delaware Court, and (d) waive, and agree not to plead or to make, any claim that any such action, claim, or proceeding brought in the Delaware Court has been brought in an improper or inconvenient forum.

23. Headings. The headings of the sections and paragraphs of this Agreement are inserted for convenience only and shall not be deemed to constitute part of this Agreement or to affect the construction or interpretation thereof.

24. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall for all purposes be deemed to be an original, but all of which together shall constitute one and the same Agreement. Only one such counterpart signed by the party against whom enforceability is sought needs to be produced to evidence the existence of this Agreement.

[*Signatures Follow*]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first above written.

LOAR HOLDINGS INC.

By: ______________________________
Name:
Title:

INDEMNITEE

____
Name: ____________
Address: ____________

Exhibit 21.1

SUBSIDIARIES OF LOAR HOLDINGS INC.

Name of Subsidiary	Jurisdiction of Organization
Loar Group Inc.	Delaware
Freeman Composites Company LLC	Delaware
Aviation Manufacturing Group, LLC, d/b/a The Freeman Company	Illinois
AGC Acquisition LLC	Delaware
Terry’s Precision Products LLC	Delaware
SAF Industries LLC, d/b/a Gar Kenyon	Connecticut
General Ecology, Inc.	Pennsylvania
Applied Engineering, Inc.	South Dakota
Xpedition Holdings, Inc.	Delaware
Maverick Molding Co.	Ohio
St. Julian Materials, LLC	Delaware
BAM, Inc.	Pennsylvania
SMR Acquisition LLC	Delaware
Hydra-Electric Company	California
Pacific Piston Ring Co., Inc.	California
Safe Flight Instrument, LLC	New York
SCHROTH Safety Products LLC	Delaware
DAC Engineered Products, LLC	Delaware
AOG-Seginus Holding Company LLC	Delaware
AOG Aviation Spares LLC	Delaware
Seginus Aerospace LLC	Delaware
SCHROTH Acquisition GmbH	Germany
SCHROTH Safety Products GmbH	Germany
CAV Acquisition Limited	United Kingdom
CAV Systems Group Limited	United Kingdom
CAV Systems Holdings Limited	United Kingdom
CAV Systems Limited	United Kingdom
CAV Ice Protection Inc.	Kansas
CAV Ice Protection Limited	United Kingdom
CAV Advanced Technologies Limited	United Kingdom

Exhibit 23.1

Consent of Independent Registered Public Accounting Firm

We consent to the reference to our firm under the caption "Experts" and to the use of our report dated April 2, 2024, in Amendment No. 1 to the Registration Statement (Form S-1 No. 333-278475) and related Prospectus of Loar Holdings Inc.

/s/ Ernst & Young LLP

Stamford, CT

April 17, 2024

Exhibit 107

Calculation of Filing Fee Tables

Form S-1
(Form Type)

Loar Holdings Inc.
(Exact Name of Registrant as Specified in Its Charter)

Table 1: Newly Registered and Carry Forward Securities

	Security Type	Security Class Title	Fee Calculation or Carry Forward Rule	Amount Registered	Proposed Maximum Offering Price Per Unit	Maximum Aggregate Offering Price	Fee Rate	Amount of Registration Fee	Carry Forward Form Type	Carry Forward File Number	Carry Forward Initial Effective Date	Filing Fee Previously Paid in Connection with Unsold Securities to be Carried Forward
Newly Registered Securities												
Fees to be Paid	Equity	Common stock, $0.01 par value per share	Rule 457(a)	12,650,000[1]	$26.00	$328,900,000	0.00014760	$48,545.64				
Fees Previously Paid	Equity	Common stock, $0.01 par value per share	Rule 457(o)	—	—	$100,000,000[2]	0.00014760	$14,760.00				
	Total Offering Amounts					$328,900,000		$48,545.64				
	Total Fees Previously Paid							$14,760.00				
	Total Fee Offsets							—				
	Net Fee Due							$33,785.64				

(1) Includes 1,650,000 shares of our common stock subject to the underwriters' option to purchase additional shares.
(2) Estimated solely for the purpose of calculating the registration fee.