Everingham & Kerr, Inc.

Merger & Acquisition Advisors focused on the Lower Middle Market

Everingham & Kerr, Inc. is pleased to announce that

Armel Electronics Inc.
has been acquired by
Meru Ventures

Press Release – *December 12, 2022*

Everingham & Kerr, Inc. announced today that Armel Electronics Inc. *(the "Company" or "Armel")* has been acquired by Meru Ventures *("Meru")*. Terms of the transaction were not disclosed.

Located in North Bergen, NJ, Armel is a specialized manufacturer in the field of military and commercial avionics. Armel has developed and manufactured printed circuit board connectors, relay sockets, and terminals for the aerospace and defense industries since 1949. For more information, please visit: www.armel.us.

Meru is a venture capital firm that partners with exceptional businesses to provide strategic capital and management teams to facilitate liquidity events and generate enduring growth for great businesses. Meru focuses on companies with a history of positive cash flow, a strong balance sheet, and significant growth potential. For more information, please visit: www.meru.capital.

Everingham & Kerr initiated the transaction, acted as the exclusive financial advisor and negotiated the transaction for Armel.

For more information on this transaction, please contact Joseph A. Vanore at jav@everkerr.com or 856.546.6655 x114.

About *Everingham & Kerr, Inc.*

Everingham & Kerr is a merger and acquisition advisory firm that specializes in providing intermediary services for lower middle market companies and entrepreneurs. The firm assists clients across all industries and offers various services including mergers, acquisitions, divestitures, valuations, transaction consulting and exit planning. The firm's client base has included public and private corporations, investor groups, individual entrepreneurs, management buyout groups and family buyout participants. Everingham & Kerr's focus is on providing lower middle market companies with highly professional services typically available only from large investment banks servicing much larger clients. The firm provides the resources and highly experienced personnel necessary to ensure maximum results produced efficiently and confidentially.

PRESS RELEASE

for immediate release

December 12, 2022

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