

## NEWS RELEASE

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### **BARNES GROUP INC. ENTERS LONG-TERM AGREEMENT WITH GE AVIATION FOR MANUFACTURE OF LEAP ENGINE PROGRAM COMPONENTS**

- **Increases Production Share for Select Parts on LEAP Engine Programs**
- **Extends Term of Previous Agreements by 10 Years for Select Parts**
- **Expands Portfolio of Products on LEAP Engines**
- **Estimated Incremental Sales Value of Over \$700M Through 2032**

**Windsor, Conn., September 16, 2020** — Barnes Aerospace, a business unit of Barnes Group Inc. (NYSE: B), today announced that it has entered into a long-term agreement with GE Aviation, a unit of the General Electric Corporation (NYSE: GE) for the manufacture of components for the LEAP engine program. Barnes Aerospace will leverage its expertise and technology in the machining and assembly of complex hot-section engine components.

“As a result of Barnes Aerospace’s commitment to drive innovation resulting in industry-leading technical, quality and manufacturing capabilities, Barnes Aerospace has been selected as a key supplier on LEAP engine programs,” said Mike Beck, Senior Vice President, Barnes Group Inc. and President, Barnes Aerospace. “We are delighted to expand and extend our participation on these programs and are driving flawless execution through our Barnes Enterprise System. GE’s willingness and confidence to place additional LEAP business and extend long-term contracts with Barnes Aerospace is testament to our excellent, long-standing relationship.”

#### **About Barnes Aerospace**

Barnes Aerospace is a global provider of complex fabricated and precision-machined components and assemblies for OEMs of turbine engines, nacelles, airframes and industrial gas turbines, and the military. In addition, Barnes Aerospace provides aircraft engine component MRO services for many of the world’s major turbine engine manufacturers, commercial airlines and the military and also manufactures and delivers aftermarket spare parts.

#### **About Barnes Group**

Barnes Group Inc. (NYSE: B) is a global provider of highly engineered products, differentiated industrial technologies, and innovative solutions, serving a wide range of end markets and customers. Its specialized products and services are used in far-reaching applications including aerospace, transportation, manufacturing, automation, healthcare, and packaging. Barnes Group’s skilled and dedicated employees around the globe are committed to the highest performance standards and achieving consistent, sustainable profitable growth. For more information, visit [www.BGInc.com](http://www.BGInc.com).

#### **Forward-Looking Statements**

This press release contains forward-looking statements as defined in the Private Securities Litigation Reform Act of 1995. Forward-looking statements address our expected future operating and financial performance and financial condition, and often contain words such as "anticipate," "believe," "expect," "plan," "strategy," "estimate," "project," and similar terms. These forward-looking statements do not constitute guarantees of future performance and are subject to a variety of risks and uncertainties that may cause actual results to differ materially from those expressed in the forward-looking statements. These

include, among others: the ongoing impacts of the COVID-19 pandemic on our business, including on demand, supply chain and operations and the industries and customers that we serve; uncertainties relating to conditions in financial markets; future financial performance of the industries or customers that we serve; risks associated with international sales and operations; the ability to maintain adequate liquidity and financing sources; and general economic conditions affecting the industries we serve. A detailed discussion of these and other factors that may affect our future results is contained in Barnes Group Inc.'s filings with the U.S. Securities and Exchange Commission, including its most recent reports on Form 10-K, 10-Q, and 8-K. The Company assumes no obligation to update our forward-looking statements.

**Contact:**

Barnes Group Inc.  
William Pitts  
Director, Investor Relations  
860.583.7070

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