

# TJC Agrees to Acquire L3Harris' Commercial Aviation Solutions Business

November 27, 2023 09:44 AM Eastern Standard Time

NEW YORK--([BUSINESS WIRE](#))--TJC, L.P. ("TJC"), announced today that an affiliate of the Resolute Fund VI, L.P. ("Resolute VI") has entered into a definitive agreement with L3Harris Technologies (NYSE:LHX) to acquire its Commercial Aviation Solutions business ("CAS," or the "Company") for \$700 million ("Cash Purchase Price,") plus a contingent earnout payment of up to \$100 million based on the Company's Avionics business unit hitting performance targets in 2023 and 2024. The transaction is expected to close in the first half of 2024 and is subject to customary closing conditions and regulatory approvals.

"We look forward to partnering with their strong management team to build upon their history of success to provide high-reliability solutions to their customers."

Erik Fagan, Partner, TJC

 [Post this](#)

CAS has two operating business units; the Avionics unit designs and manufactures mission critical, IP-driven avionics products, and the Commercial Training Solutions ("CTS") unit provides an integrated suite of aircraft training solutions.

The Avionics unit is a global leader in aviation that enhances safety and increases efficiency and situational awareness for next-generation requirements and helps its customers create safer skies. Their products include ADS-B NextGen surveillance, configurable voice and data recorders, collision avoidance systems, navigation products, display systems, processors and additional products such as satellite communications equipment and data analytics services. The business serves over 160 distinct aircraft platforms across commercial air transport, business and regional jet, and military end markets.

The CTS unit manufactures training systems and provides airline training, including recurring courses for pilots and airline academy participants. The training systems suite includes full flight simulators, flight training devices, flat panel trainers, and relevant training courseware and equipment upgrades. Airline training includes airline-specific qualification courses, refresher training and simulator time. Its airline academy provides an integrated environment that supports cadets over a 12-18 month training period, including flight training, instruction, type rating, and placement with regional and major airlines.

“L3Harris’ CAS business is a global leader with a long history of providing highly engineered products at the intersection of data, communications and safety,” said Erik Fagan, a Partner at TJC. “We look forward to partnering with their strong management team to build upon their history of success to provide high-reliability solutions to their customers.”

J.P. Morgan Securities LLC is acting as financial advisor and Kirkland & Ellis LLP is serving as legal counsel for TJC. Morgan Stanley & Co. LLC and Moelis & Company LLC are acting as financial advisors and Sullivan & Cromwell LLP is serving as legal counsel for L3Harris.

### **About TJC**

TJC (formerly known as The Jordan Company), founded in 1982, is a middle-market private equity firm that has raised funds with original capital commitments in excess of \$22 billion and has a 41-year track record of investing in and contributing to the growth of many businesses across a wide range of industries including Diversified Industrials; Technology, Telecom & Power; Logistics & Supply Chain and Consumer & Healthcare. The senior investment team has been investing together for over 20 years and is supported by the Operations Management Group, which was established in 1988 to initiate and support operational improvements in portfolio companies. TJC has offices in New York, Miami, Chicago and Stamford. For more information, visit [www.tjclp.com](http://www.tjclp.com).

### **About L3Harris Technologies**

L3Harris Technologies is the Trusted Disruptor in the defense industry. With customer’s mission critical needs always in mind, its nearly 50,000 employees deliver end-to-end technology solutions connecting the space, air, land, sea and cyber domains in the interest of national security. For more information, visit: [www.l3harris.com](http://www.l3harris.com).

### **Contacts**

Jonathan Marino

Prosek Partners

[jmarino@prosek.com](mailto:jmarino@prosek.com)