



## **CE Star Holdings, LLC Announces Closing of Acquisition of Operating Assets from Constellation Enterprises LLC**

North Salt Lake, UT – December 1, 2016 – CE Star Holdings, LLC (“CE Star”), today announced the closing of the acquisition of substantially all of the assets and business of ZERO Manufacturing, Commercial Metal Forming, and Jorgensen Forge Corporation (collectively, the “Companies”) from the Chapter 11 estates of Constellation Enterprises LLC (“Constellation”) and certain of its subsidiaries. Pursuant to the transaction, the assets and businesses of the Companies are now owned by wholly-owned subsidiaries of CE Star, a newly-formed entity organized by a group of Constellation’s secured noteholders. As part of the sale transaction, CE Star acquired the rights to the names of the Companies and thus it intends to also do business under the names ZERO Manufacturing, Commercial Metal Forming, and Jorgensen Forge.

“The Companies accomplished a number of important business initiatives during the Chapter 11 process, and CE Star now moves forward with a significantly healthier balance sheet, reduced liabilities, and improved financial flexibility.” said Dennis Smith, Executive Chairman of CE Star. “Our new company is even better positioned to provide the very best products and services to our customers, and we are very excited to build on our successful partnerships with our customers, vendors, employees and communities as we enter this new phase for our businesses.”

With the closing of this transaction, the businesses are no longer owned by or affiliated with Constellation. The Constellation Chapter 11 case will be separately resolved pursuant to a process approved by the Bankruptcy Court. Further information regarding the Constellation bankruptcy case can be found at <http://dm.epiq11.com/COE>.

### Company Description

CE Star Holdings, LLC is a holding company for three operating businesses which manufacture highly engineered, specialty metal products serving a diverse range of niche industrial end markets. CE Star Holdings, LLC’s subsidiaries produce tank head assemblies, deep-drawn and fabricated aluminum and molded plastic cases and enclosures, and highly engineered, specialty alloy, open die forgings. CE Star Holdings, LLC’s products serve a wide range of diverse end markets including liquefied petroleum gas, oil and gas exploration, marine, defense and aerospace, and general industrial applications. CE Star Holdings, LLC’s subsidiaries operate from five manufacturing facilities in Ohio, Texas, California, Utah, and Washington.

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