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**President Barack Obama Announces Intention to Nominate Frank Kendall III as
Department of Defense's Deputy Undersecretary of Defense for Acquisition and Technology**

Arlington, VA – President Barack Obama announced Thursday his intention to nominate Renaissance Strategic Advisors Managing Partner Frank Kendall to serve as Deputy Undersecretary of Defense for Acquisition and Technology. Mr. Kendall's nomination was announced in a press release along with other key administration post nominations. President Obama said, "I am grateful that these fine individuals will be filling these important posts in my administration, and I and look forward to working with them to serve the American people at this important time for our nation."

Managing Partner Pierre Chao said, "We are very proud of Frank's nomination as Deputy Undersecretary of Defense for Acquisition and Technology. We have always valued his wisdom, integrity and keen analytical mind. He has the perfect combination of experience for the job and a strong sense of civic duty. If Frank is confirmed by the Senate, our loss will be the Pentagon's gain."

Frank Kendall has been a Managing Partner of Renaissance Strategic Advisors since its public launch in 2008. For the ten years prior to joining Renaissance Strategic Advisors, Mr. Kendall was a private consultant to the aerospace/defense industry and to various government organizations. During this time he also served on the Army Science Board and as Vice Chairman of the Defense Intelligence Agency Advisory Board. He is a consultant to the Defense Science Board and a senior advisor to the Center for Strategic and International Studies, a Washington, D.C.-based, non-partisan defense and foreign policy think tank.

Mr. Kendall was a Distinguished Graduate of the U.S. Military Academy at West Point. He holds a Masters Degree in Aerospace Engineering from California Institute of Technology, an MBA from C.W Post Center, Long Island University, and more recently, a JD from Georgetown University Law Center.

Renaissance Strategic Advisors Managing Partner John Kenkel reacted to the announcement by saying, "Frank has been a huge asset to Renaissance and a great pleasure to work with. We are going to miss him, but we are also delighted that he has this opportunity to contribute to our national security in a senior position within the administration".

Renaissance Strategic Advisors is a Washington D.C.-based, aerospace and defense industry advisory firm focused on corporate strategy development, strategic business development services and due diligence/M&A support services.

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