



CPI International to Announce Third Quarter 2006 Financial Results

PALO ALTO, Calif., July 24 /PRNewswire-FirstCall/ -- CPI International, Inc. (Nasdaq: CPII), the parent company of Communications & Power Industries, Inc., a leading provider of microwave, radio frequency, power and control solutions for critical defense, communications, medical, scientific and other applications, expects to file its Form 10-Q for the third quarter ended June 30, 2006, with the Securities and Exchange Commission on Monday, August 14, 2006, and to issue a press release regarding its financial results for the quarter after the close of the Nasdaq Global Market on the same day. CPI International will hold a telephonic conference call in conjunction with this release that will be broadcast live simultaneously over the Internet on the company's Web site on Tuesday, August 15, 2006 at 11:00 a.m. (EDT). Joe Caldarelli, chief executive officer of CPI International, and Joel Littman, chief financial officer, will host the call. Topics discussed on the call will include the company's third quarter 2006 financial performance and the status of its business.

To participate in the conference call, please dial 866-700-0133, or 617-213-8831 for international callers, enter participant pass code 74961683 and ask for the CPI International Third Quarter 2006 Financial Results Conference Call.

A replay of the call will be available until Tuesday, August 22, 2006. To access the replay, please dial 888-286-8010, or 617-801-6888 for international callers, and enter pass code 47351160.

To access the call via the Web, please visit <http://investor.cpii.com> on the morning of the call. Interested parties should allow extra time prior to the call to visit the site and download the streaming media software required to listen to the Internet broadcast. After the live call, the online archive of the broadcast will remain available on the site for one year.

Additional information presented on the conference call may be made available in the investor relations section of the company's Web site at <http://investor.cpii.com>.

About CPI International, Inc.

CPI International, Inc., headquartered in Palo Alto, California, is the parent company of Communications & Power Industries, Inc., a leading provider of microwave, radio frequency, power and control solutions for critical defense, communications, medical, scientific and other applications. Communications & Power Industries, Inc. develops, manufactures and distributes products used to generate, amplify and transmit high-power/high-frequency microwave and radio frequency signals and/or provide power and control for various applications. End-use applications of these systems include the transmission of radar signals for navigation and location; transmission of deception signals for electronic countermeasures; transmission and amplification of voice, data and video signals for broadcasting, Internet and other types of communications; providing power and control for medical diagnostic imaging; and generating microwave energy for radiation therapy in the treatment of cancer and for various industrial and scientific applications.

Certain statements included above constitute "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended and Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements provide our current expectations, beliefs or forecasts of future events. Forward-looking statements are subject to known and unknown risks and uncertainties, which could cause actual events or results to differ materially from the results projected, expected or implied by these forward looking statements. These factors include, but are not limited to, competition in our end markets; our significant amount of debt; changes or reductions in the U.S. defense budget; U.S. government contracts laws and regulations; changes in technology; the impact of unexpected costs; inability to obtain raw materials and components; and currency fluctuations. These and other risks are described in more detail in our periodic filings with the Securities and Exchange Commission. As a result of these uncertainties, you should not place undue reliance on these forward-looking statements. All future written and oral forward-looking statements attributable to us or any person acting on our behalf are expressly qualified in their entirety by the cautionary statements contained or referred to in this section. New risks and uncertainties arise from time to time, and it is impossible for us to predict these events or how they may affect us. We undertake no duty or obligation to publicly revise any forward-looking statement to reflect circumstances or events occurring after the date hereof or to reflect the occurrence of unanticipated events or changes in our expectations.

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