



News Release

For Immediate Release:

COMMUNICATIONS & POWER INDUSTRIES SELECTED FOR MULTI-PHASE DARPA PROGRAM

Total contract and options value could total approximately \$13 million

PALO ALTO, Calif. – July 5, 2016 – The Microwave Power Products Division of Communications & Power Industries LLC (CPI) has been awarded \$5.8 million for the first phase of a program investigating revolutionary approaches to vacuum electronics. The High Power Amplifier Using Vacuum Electronics for Overmatch Capability (HAVOC) program, administered by the Microsystems Technology Office of the Defense Advanced Research Projects Agency (DARPA), is intended to result in vacuum electron device (VED) technology that minimizes the tradeoffs between output power and bandwidth, enabling both high output power and wide bandwidths.

CPI will work with DARPA to develop and demonstrate a high-power, wide-bandwidth VED that is compact enough to be compatible with mobile and airborne platforms. If all phases and options are exercised under this contract, the total value of the multi-year HAVOC program to CPI could reach approximately \$13 million.

“The founding principles of our company in 1948 included research into vacuum technology. Since that time, we have expanded CPI’s offerings to include solid-state and other related technology while continuously pushing the boundaries of what vacuum-based electronics can accomplish, achieving output powers and instantaneous bandwidths that have far outstripped those imagined at the creation of our company. CPI welcomes this opportunity to work with DARPA to continue the push for higher power and wider bandwidth VED capabilities that will help usher in a new era of millimeter wave technology,” said Bob Fickett, president of CPI and its Microwave Power Products Division.

About Communications & Power Industries LLC

Communications & Power Industries LLC (CPI), headquartered in Palo Alto, California, is a subsidiary of CPI International Holding Corp. and CPI International, Inc. CPI develops, manufactures and globally distributes components and subsystems used in the generation, amplification, transmission

and reception of microwave signals for a wide variety of systems including radar, electronic warfare and communications (satellite and point-to-point) systems for military and commercial applications, specialty products for medical diagnostic imaging and the treatment of cancer, as well as microwave and RF energy generating products for various industrial and scientific pursuits.

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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. These statements are not guarantees of future performance. 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; currency fluctuations; goodwill impairment considerations; customer cancellations of sales contracts; U.S. Government contracts; export restrictions and other laws and regulations; international laws; changes in technology; the impact of unexpected costs; the impact of a general slowdown in the global economy; the impact of environmental laws and regulations; inability to obtain raw materials and components; and the impact of unexpected results of, or issues in connection with, dispositions and acquisitions. These and other risks are described in more detail in our periodic filings with the Securities and Exchange Commission. 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 (i) publicly revise any forward-looking statement to reflect circumstances or events occurring after the date hereof, (ii) to reflect the occurrence of unanticipated events or changes in our expectations or (iii) to publicly correct or update any forward-looking statement if CPI becomes aware that such statement is not likely to be achieved.

Contacts:

Amanda Mogin, Communications & Power Industries, investor relations, 650.846.3998,
amanda.mogin@cpi.com