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CPI Antenna Systems Division to Buy Viasat's Large-Diameter GEO Satcom Antenna Product Line

CARLSBAD, Calif. and PALO ALTO, Calif., March 12, 2018 /PRNewswire/ -- The Antenna Systems Division (ASD) of Communications & Power Industries LLC (CPI), announced today it has signed an agreement to purchase the limited-motion satellite antenna family from global communications company, Viasat Inc. (Nasdaq: VSAT). CPI ASD will acquire Viasat's 6m to 18m multi-band antennas, providing a valuable extension of CPI ASD's larger-diameter antenna product line, while enabling Viasat to focus on antenna and communications technologies for the growing broadband services market. The purchase price for the antennas was not disclosed.

Per the agreement, Viasat will transfer a range of limited-motion antennas at sizes including 6m, 7.3m, 9.1m, 11.3m, 13.5m and 16/18m, plus a 3.9m truck-mounted antenna, all designed for multi-band operation at C, Ku and DBS frequency bands. These products will be integrated into the CPI ASD satcom product line, which currently extends from nomadic 2.5m antennas up to 9.4m multi-band earth stations. CPI ASD will manufacture the large-diameter antenna products at its facilities in Whitby, Ontario, Canada.

The sale of the limited-motion GEO Satcom antennas will allow Viasat to exit a non-core business in antenna manufacturing to focus on its Ka-band services business and related technologies. As part of the agreement, CPI will serve as a source for Viasat in the fulfillment of satellite ground system orders.

"Viasat has an outstanding reputation for innovation, and its large-diameter satcom antenna products and technology are a natural complement to those offered by CPI's Antenna Systems Division," said CPI ASD president Tony Russell. "Adding their proven products to CPI Antenna Systems Division's portfolio will allow CPI to expand our product line to address the broadest range of customer's needs for high-precision satcom antenna systems."

Kevin Harkenrider, president, Commercial Networks at Viasat commented, "Our large-diameter product line has demonstrated years of consistent success in the market and will now fit squarely into CPI ASD's product roadmap and growth objectives. With our focus transitioning to new broadband markets, we see this deal as a win-win for both companies."

The agreement is focused on the purchase of antenna technologies and is not expected to have an impact on employee headcount at either company.

The transaction is subject to customary closing conditions and is expected to close within thirty days.

About Communications & Power Industries

Communications & Power Industries (CPI) is a global manufacturer of electronic components and subsystems focused primarily on communications and defense markets. With a heritage of technological excellence that spans decades, CPI develops, manufactures and globally distributes innovative and reliable technology solutions used in the generation, amplification, transmission and reception of microwave signals for commercial and military applications. CPI serves customers in the communications, defense, medical, industrial and scientific markets. CPI consists of Communications & Power Industries LLC, headquartered in Palo Alto, California, and Communications & Power Industries Canada Inc., located in Ontario, Canada. Learn more about CPI at www.cpii.com.

About Viasat

Viasat is a global communications company that believes everyone and everything in the world can be connected. For more than 30 years, Viasat has helped shape how consumers, businesses, governments and militaries around the world communicate. Today, the Company is developing the ultimate global communications network to power high-quality, secure, affordable, fast connections to impact people's lives anywhere they are—on the ground, in the air or at sea. To learn more about Viasat, visit: www.viasat.com, go to [Viasat's Corporate Blog](#), or follow the Company on social media at: [Facebook](#), [Instagram](#), [LinkedIn](#), [Twitter](#) or [YouTube](#).

Forward-Looking Statements

This press release contains forward-looking statements that are subject to the safe harbors created under the Securities Act of 1933 and the Securities Exchange Act of 1934. Forward looking statements include among others, statements that

refer to the sale of Viasat's large-diameter antennas, expected closing of the proposed transaction, future purchases by Viasat of ground system equipment from CPI, value to CPI ASD and the focus on Viasat's future Ka-band services business and related technologies. Readers are cautioned that actual results could differ materially from those expressed in any forward-looking statements. Factors that could cause actual results to differ include: the satisfaction of closing conditions to the proposed transaction, contractual problems, product defects, manufacturing issues or delays, regulatory issues, technologies not being developed according to anticipated schedules, or that do not perform according to expectations, and increased competition and other factors affecting the antenna business, generally. In addition, please refer to the risk factors contained in Viasat's SEC filings available at www.sec.gov, including Viasat's most recent Annual Report on Form 10-K and Quarterly Reports on Form 10-Q. Readers are cautioned not to place undue reliance on any forward-looking statements, which speak only as of the date on which they are made. Viasat undertakes no obligation to update or revise any forward-looking statements for any reason.

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