



News Release

For Immediate Release:

COMMUNICATIONS & POWER INDUSTRIES ACQUIRES TMD TECHNOLOGIES

Acquisition expands CPI's electron device capabilities and product offerings for defense and commercial markets

PALO ALTO, Calif. – July 8, 2021 – Communications & Power Industries (CPI) has successfully completed the purchase of TMD Holdings Limited and its subsidiaries, including TMD Technologies Limited and TMD Technologies, LLC (together, TMD). Consisting of approximately 170 employees in facilities in the United Kingdom and the United States, TMD is a world-leading designer and manufacturer of technologically advanced microwave, radio frequency and high voltage equipment for radar, electronic warfare, communications, medical, EMC testing and scientific applications.

TMD brings new products and technological capabilities to CPI's established portfolio of electronic components and subsystems focused primarily on the defense and communications markets. TMD's range of reliable and innovative products includes traveling wave tubes (TWTs), TWT amplifiers, transmitters, microwave power modules, high voltage power supplies, and other microwave devices and amplifiers.

"TMD has a well-earned global reputation for high-reliability transmitters and microwave devices, in particular state-of-the-art microwave power modules and TWT amplifiers. We have long been impressed by the quality of TMD's people and technology. Adding TMD's proven products to CPI's Electron Device Business will provide a TMD with a prosperous, long-term home for their business and will enable the companies to offer customers broader capabilities and more comprehensive solutions for radar, electronic warfare, communications, EMC testing and related applications," said Andy Ivers, president and chief operating officer of CPI.

The newly acquired business will be owned and operated as a subsidiary of CPI and will be part of CPI's Electron Device Business, which focuses on components used in the generation, amplification, transmission and reception of microwave signals. TMD's leadership team will remain with the business and report to Todd Treado, president of CPI's Electron Device Business.

“Having worked in close partnership with them on a number of key programs, we have come to strongly appreciate CPI’s approach to customer service, reliability and innovation. We see these as an excellent fit to the culture at TMD, which is based on the same values. The TMD team looks forward to our next chapter, growing the business within CPI and continuing to be the best partner to our customers for innovative and reliable radio frequency and high voltage power solutions,” said Dave Brown, who leads the TMD operations.

The transaction was funded using CPI’s existing cash balances. Financial terms of the acquisition are not being disclosed.

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 TMD Technologies Limited

With a heritage dating back to the 1940s, TMD Technologies Limited (TMD) is a world-class designer and manufacturer of professional microwave and radio frequency (RF) products. At the company headquarters in Hayes, West London it produces specialized transmitters, amplifiers, microwave power modules (MPMs), high voltage power supplies, microwave tubes and transponders for radar, electronic warfare and communications applications. A twice previous Queen’s Award winner, TMD also produces a range of advanced instrumentation microwave amplifiers for EMC testing, scientific and medical applications. TMD is also making on-going and substantial investment in the development of quantum-enabled technology under the UK National Quantum Technologies Programme (UK-NQTP). Recently, TMD has expanded their investment in the Solid State Power Amplifier MPM space through a partnership with Diamond Microwave LTD, and now has SSPA MPMs available with various output power options from UHF through Ku-band. www.tmd.co.uk

About TMD Technologies, LLC

TMD Technologies, LLC is a U.S. subsidiary of TMD Technologies Limited. Based in Baltimore, Maryland, it provides complete technical and commercial support to TMD’s customers in the USA and offers a comprehensive product repair center. The Sales and Business Development team is

engaged with promoting the whole range of TMD's products, as well as identifying new business development opportunities in the United States. www.tmdus.com

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