

News Release

For Immediate Release:

COMMUNICATIONS & POWER INDUSTRIES AGREES TO ACQUIRE THE ESSCO BUSINESS OF L3HARRIS TECHNOLOGIES

Transaction enhances CPI's radome product line with the addition of ground-based, metal space frame radomes for defense and government customers

PALO ALTO, Calif. – September 6, 2021 – Communications & Power Industries LLC (CPI) has entered into a definitive agreement to acquire L3 ESSCO, Inc. (ESSCO) from an affiliate of L3Harris Technologies, Inc. (NYSE: LHX). ESSCO is a leading manufacturer of metal space frame ground radomes that support a variety of applications, including air defense, weather radar, air traffic control, and satellite telemetry and tracking. ESSCO also designs and manufactures specialty radomes and composite structures.

Based in Massachusetts, ESSCO complements CPI's existing radome business, CPI Radant Technologies Division, as well as the high-precision, large structure fabrication capabilities of CPI's Satcom & Antenna Technologies Division. The acquisition will combine ESSCO's proven capabilities in ground radomes with CPI's expertise in airborne and shipboard radomes, broadening CPI's existing product offering to include larger, sophisticated radomes and structures manufactured from alternative materials. Additionally, the transaction will enable CPI to offer customers a more diverse product portfolio utilizing ESSCO's new radomes and advanced materials technology.

"CPI and ESSCO are an excellent fit. CPI offers a wealth of experience, knowledge and resources that have been focused on airborne and shipboard radomes for commercial and government customers. ESSCO brings new materials, processes and capabilities, primarily for ground-based defense and government programs, that complement CPI's existing offerings. The combination of our organizations will enable both businesses to grow and will enhance the portfolio of products and services we are able to offer customers for communications, radar and electronic warfare applications," said Andy Ivers, president and chief operating officer of CPI.

The acquisition is expected to close before the end of the calendar year 2021, subject to customary closing conditions. Financial terms of the agreement were not 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.

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