



CPI Announces Extension of Cash Tender Offer for up to \$58 Million of Its Floating Rate Senior Notes Due 2015

PALO ALTO, Calif., July 30 /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, has extended the period of its cash tender offer for up to \$58.0 million in aggregate principal amount of its Floating Rate Senior Notes due 2015 (Notes) until 8:00 a.m., New York City time, on Wednesday, August 1, 2007 (New Expiration Date). All references to the "Expiration Date" in the Offer to Purchase, dated July 2, 2007, and the related Letter of Transmittal shall be deemed to be references to the New Expiration Date, and all references to "12:00 midnight, New York City time, on the Expiration Date" in the Offer to Purchase and the Letter of Transmittal shall be deemed to be references to 8:00 a.m., New York City time, on the New Expiration Date. The other terms and conditions of the Tender Offer remain unchanged. CPI International may further extend the period of the Tender Offer at CPI International's sole discretion.

The Expiration Date previously announced in the Offer to Purchase was midnight, New York City time, on Monday, July 30, 2007. As of 5:00 p.m., New York City time, on Monday, July 30, 2007, \$38,175,000 in aggregate principal amount of Notes had been tendered pursuant to the Tender Offer. Full details of the terms and conditions of the Tender Offer are included in the Offer to Purchase. Requests for documents may be directed to Global Bondholder Services Corporation, the Information Agent and Depository, at (866) 807-2200 or (212) 430-3774. CPI International has retained UBS Securities LLC to act as Dealer Manager for the Tender Offer. Questions regarding the Tender Offer may be directed to UBS Investment Bank at (888) 722-9555, Ext. 4210.

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, our ability to consummate the described bank financing on reasonable terms, 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.

SOURCE CPI International, Inc. - 07/30/2007

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