

# TJC Announces Sale of Communications & Power Industries' ("CPI") Electron Device Business to TransDigm Group

November 09, 2023 09:13 AM Eastern Standard Time

NEW YORK--([BUSINESS WIRE](#))--TJC, L.P. ("TJC") today announced that an affiliate of The Resolute Fund V, L.P. ("Resolute V") has entered into a definitive agreement to sell CPI's Electron Device business ("EDB" or the "Company"), a business segment of Communications & Power Industries ("CPI"), to TransDigm Group Inc. (NYSE: TDG) for approximately \$1.385 billion in cash. CPI was acquired by TJC in October 2022 through an affiliate of The Resolute Fund V, L.P.

"We are proud to have partnered with the EDB team, the Company is very well positioned for future growth, and we are excited to see the continued impact their critical technologies will have for their customers."

Erik Fagan, Partner, TJC

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CPI's Electron Device business is a leading global supplier of high-power microwave components, critical to enabling high-reliability technologies vital to national interests. The Company maintains 75+ sole-source platform positions on mission-critical applications for global defense and high-performance industrial, medical and scientific customers. CPI's EDB serves global, blue-chip customers and benefits from a large installed base with enduring aftermarket needs, driving predictable recurring revenue. The Company maintains an extensive portfolio of owned designs, developed over a 75-year heritage of innovation.

"With its focus on the aerospace, defense and medical industries and its strength in aftermarket products, we believe TransDigm will provide an excellent home for the Electron Device business. As an established industry-leader in electronic components with a worldwide reputation for technology excellence and dependability, the Electron Device business will provide TransDigm with a stable and healthy business," said Andy Ivers, President and Chief Executive Officer of CPI.

"We are proud to have partnered with the EDB team, the Company is very well positioned for future growth, and we are excited to see the continued impact their critical technologies will have for their customers," said Erik Fagan, Partner at TJC. "The sale of the Electron Device business will allow CPI to focus on providing outstanding

products and services to its customers in the satellite communications and medical industries."

Harris Williams LLC and Goldman Sachs & Co. LLC are acting as financial advisors and Kirkland & Ellis LLP is serving as legal counsel for TJC and CPI. Evercore is acting as financial advisor and BakerHostetler is serving as legal counsel for TransDigm Group.

### **About Communications & Power Industries**

Communications & Power Industries (CPI) is a global manufacturer of electronic components and subsystems focused primarily on communications and defense industries. 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. Learn more about CPI at [www.cpii.com](http://www.cpii.com).

### **About TransDigm Group**

TransDigm Group, through its wholly-owned subsidiaries, is a leading global designer, producer and supplier of highly engineered aircraft components for use on many commercial and military aircraft in service today. Major product offerings, substantially all of which are ultimately provided to end-users in the aerospace industry, include mechanical/electro-mechanical actuators and controls, ignition systems and engine technology, specialized pumps and valves, power conditioning devices, specialized AC/DC electric motors and generators, batteries and chargers, engineered latching and locking devices, engineered rods, engineered connectors and elastomer sealing solutions, databus and power controls, cockpit security components and systems, specialized and advanced cockpit displays, engineered audio, radio and antenna systems, specialized lavatory components, seat belts and safety restraints, engineered and customized interior surfaces and related components, advanced sensor products, switches and relay panels, thermal protection and insulation, lighting and control technology, parachutes, high performance hoists, winches and lifting devices, and cargo loading, handling and delivery systems and specialized flight, wind tunnel and jet engine testing services and equipment.

### **About TJC**

TJC, founded in 1982, is a middle-market private equity firm that has raised funds with original capital commitments in excess of \$23 billion with a 41-year track record of investing in and contributing to the growth of many businesses across a wide range of industries, including Diversified Industrials; Technology, Telecom & Power; Logistics & Supply Chain and Consumer & Healthcare. The senior investment team has been

investing together for over 22 years, and they are supported by the Operations Management Group, which was established in 1988 to initiate and support operational improvements in portfolio companies. TJC has offices in New York, Miami, Chicago, and Stamford. For more information, visit: [www.tjclp.com](http://www.tjclp.com).

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