

Cypress Group to Buy Communications & Power for \$300 Million

Dec. 1 (Bloomberg) -- Cypress Group, a New York private equity firm, said it agreed to buy Communications & Power Industries Inc. from another private equity firm, Leonard Green & Partners LP, for about \$300 million.

Communications & Power, based in Palo Alto, California, makes vacuum electron devices, satellite communications amplifiers, medical imaging generators, and other related equipment for defense and commercial applications, Cypress Group said in a statement. The company has manufacturing facilities in Palo Alto and San Carlos, California; Beverly, Massachusetts; and Georgetown, Ontario, in Canada.

Based in Los Angeles, Leonard Green manages \$3.6 billion.