



COM DEV announces closing of acquisition of Pacific Wave Systems

CAMBRIDGE, ON – June 1, 2015 – COM DEV International Ltd. (TSX:CDV) today announced that it has completed the previously announced purchase of Pacific Wave Systems (PWS), a leading manufacturer of waveguides for the global satellite industry. The US\$20.1 million purchase has been financed by a combination of cash on hand and a C\$20 million acquisition term debt facility.

The purchase price represents a multiple of 6.9 times adjusted EBITDA for PWS's most recent fiscal year ended February 2015 and 6.4 times projected adjusted EBITDA for the current year. COM DEV expects the transaction to be accretive to its EPS in fiscal 2015.

Founded 25 years ago in Garden Grove, California, PWS has a solid track record of quality and delivery, and relationships with most of the large satellite prime contractors. The transaction strengthens COM DEV's portfolio with a complementary space product that is expected to benefit from market trends including the growth in high-throughput satellites.

Advising the Company on this acquisition transaction was The Black Box Institute, based in Toronto, with legal advisors including Gardiner Roberts, LLP in Toronto, and TroyGould PC in Los Angeles.

About COM DEV

COM DEV International Ltd. (www.comdev.ca) is a leading global provider of space hardware and services. The company has a staff of 1,200, annual revenues of \$208 million, and facilities in Canada, the United Kingdom, the United States, India and China. COM DEV designs manufactures, and integrates advanced products, subsystems and microsatellites that are sold to major satellite prime contractors, government agencies and satellite operators, for use in communications, space science, remote sensing and defence applications. The company has won contracts to supply its equipment on over 900 spacecraft. COM DEV's majority-owned subsidiary, exactEarth Ltd., provides satellite data services for global maritime surveillance.

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This news release may contain certain forward-looking statements that involve risks and uncertainties. Actual results may differ materially from results indicated in any forward-looking statements. The Company cautions that, among other things, in view of the rapid changes in communications markets and technologies, and other risks including the cost and market acceptance of the Company's new products, the level of individual customer procurements and competitive product offerings and pricing, and general economic circumstances, the Company's business prospects may be materially different from forward-looking statements made by the Company.

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