



April 28, 2016

Microsemi Corporation and Mercury Systems, Inc. Announce Scheduled Closing for Microsemi's Sale of its Embedded Security, RF and Microwave, and Custom Microelectronics Businesses to Mercury

ALISO VIEJO, Calif. and CHELMSFORD, Mass., April 28, 2016 (GLOBE NEWSWIRE) -- Microsemi Corporation (Nasdaq:MSCC) ("Microsemi") and Mercury Systems, Inc. (Nasdaq:MRCY) ("Mercury") today provided an update on the closing of the previously announced sale by Microsemi of its embedded security, RF and microwave, and custom microelectronics businesses to Mercury, for \$300 million in cash (subject to a customary purchase price adjustment). The parties confirmed that the marketing period for Mercury's debt financing has concluded, all third party closing conditions have been satisfied and the parties expect to close the transaction on May 2, 2016, subject to certain customary closing deliverables.

About Microsemi

Microsemi Corporation (Nasdaq:MSCC) offers a comprehensive portfolio of semiconductor and system solutions for communications, defense & security, aerospace and industrial markets. Products include high-performance and radiation-hardened analog mixed-signal integrated circuits, FPGAs, SoCs and ASICs; power management products; timing and synchronization devices and precise time solutions, setting the world's standard for time; voice processing devices; RF solutions; discrete components; enterprise storage and communication solutions, security technologies and scalable anti-tamper products; Ethernet solutions; Power-over-Ethernet ICs and midspans; as well as custom design capabilities and services. Microsemi is headquartered in Aliso Viejo, Calif., and has approximately 4,800 employees globally. Learn more at www.microsemi.com.

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Mercury Systems — Innovation That Matters™

Mercury Systems (NASDAQ:MRCY) is a leading commercial provider of secure processing subsystems designed and made in the USA. Optimized for customer and mission success, Mercury's solutions power a wide variety of critical defense and intelligence programs. Headquartered in Chelmsford, Mass., Mercury is pioneering a next-generation defense electronics business model specifically designed to meet the industry's current and emerging technology needs. To learn more, visit www.mrcy.com.

Mercury Systems and Innovation That Matters are trademarks of Mercury Systems, Inc. Other product and company names mentioned may be trademarks and/or registered trademarks of their respective holders.

Forward-Looking Safe Harbor Statement

This press release contains certain forward-looking statements, as that term is defined in the Private Securities Litigation Reform Act of 1995, including those relating to the transaction described herein. You can identify these statements by the use of the words "may," "will," "could," "should," "would," "plans," "expects," "anticipates," "continue," "estimate," "project," "intend," "likely," "forecast," "probable," "potential," and similar expressions. The forward-looking statements in this release address a variety of subjects including, for example, the expected date of closing of the transaction and any other statements of belief or about Microsemi's or Mercury's plans, beliefs or expectations. The following factors, among others, could cause actual results to differ materially from those described in these forward-looking statements: costs associated with the transaction; the occurrence of any event, change or other circumstances that could give rise to the termination of the definitive agreement; the risk that the transaction will not close within the anticipated time period; the effects of local and national economic, credit and capital market conditions on the economy in general; and other risks and uncertainties discussed in Microsemi's and Mercury's respective filings with the U.S. Securities and Exchange Commission, including Microsemi's Annual Report on Form 10-K for the year ended September 27, 2015, Mercury's Annual Report on Form 10-K for the fiscal year ended June 30, 2015, and all subsequent Form 10-Q reports filed by Microsemi or Mercury with the U.S. Securities and Exchange Commission. Microsemi and Mercury caution readers not to place undue reliance upon any such forward-looking statements, which speak only as of the date made. Neither Microsemi nor Mercury undertakes any obligation to update any forward-looking statement to reflect events or circumstances after the date on which such statement is made.

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