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Recent U.S. Army Awards for AeroVironment Switchblade Tactical Missile Systems and Services Bring Total Contract Value to \$111 Million since August 2017; Include First Switchblade Order for U.S. Marine Corps

May 22, 2018

- \$78 million has been funded since August 2017
- Awards for hardware and contractor logistics support approved through Urgent Need Statements, reflecting high priority requirements
- AeroVironment provides full system capability, including Switchblade systems, operator training, support and logistics

TAMPA, Fla.--(BUSINESS WIRE)--May 22, 2018-- **At SOFIC** – [AeroVironment, Inc.](#) (NASDAQ: AVAV), a global leader in unmanned aircraft systems for both military and commercial applications, today announced the receipt of [contract awards in April 2018](#) from the United States Army for procurement of the company's [Switchblade®](#) Lethal Miniature Aerial Missile System (LMAMS) and Contractor Logistics Support (CLS) that bring the total value of Switchblade awards to \$111,054,202 since August 2017. The contract awards were funded through Urgent Need Statements and include the first Switchblade order from the United States Marine Corps. The U.S. Army Contracting Command, Redstone Arsenal will manage the contracts, for which \$78,095,737 has been funded.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20180522005794/en/>

AeroVironment announces U.S. Army contract awards for Switchblade Tactical Missile System totaling \$...

AeroVironment announces U.S. Army contract awards for Switchblade Tactical Missile System totaling \$111 million since August 2017 (Photo: Business Wire)

The total value of Switchblade hardware awards is \$67,763,386. Hardware deliveries under initial awards began in December 2017 and are expected to continue through September 2018. The total value of Switchblade CLS awards is \$43,290,816, covering three years of services.

"Switchblade is a highly effective and mature smart weapon system that delivers unmatched force protection and precision strike capabilities to American forces with minimal to no collateral effects," said Kirk Flittie, AeroVironment vice president and general manager of its Unmanned Aircraft Systems business segment. "Man-portable and lightweight, Switchblade is a uniquely powerful LMAMS solution for today's complex combat environments. AeroVironment stands ready, with a battle-proven product, supply chain and production system, to respond rapidly to this and future requirements to ensure U.S. and allied forces can proceed with certainty."

Deployed by United States forces for more than five years, the AeroVironment Switchblade provides warfighters with rapid-response force protection and precision strike capabilities up to 10 kilometers from its launch location. Its high precision, combined with specialized effects and wave-off capability, means Switchblade can minimize or even eliminate collateral damage. The upgraded Block 10C Switchblade incorporates additional enhancements based on feedback from users.

Orbital ATK (NYSE: OA) provides single purpose and multimode warheads for the Switchblade program.

About AeroVironment Tactical Missile Systems

Switchblade forms the basis of AeroVironment's emerging family of [Tactical Missile Systems](#). Switchblade is a rapid launch, high precision, force protection loitering missile that minimizes collateral damage. Designed initially for dismounted infantry operations, Switchblade spawned a number of variants in production and development for new customers and new applications. Blackwing™ is a variant of Switchblade designed to provide intelligence, surveillance and reconnaissance capabilities for longer missions and can be launched from submerged submarines and unmanned underwater vehicles.

About AeroVironment, Inc. (AV)

AeroVironment (NASDAQ: AVAV) provides customers with more actionable intelligence so they can proceed with certainty. Based in California, AeroVironment is a global leader in unmanned aircraft systems, tactical missile systems and electric vehicle charging and test systems, and serves militaries, government agencies, businesses and consumers. For more information visit www.avinc.com.

About Orbital ATK

Orbital ATK is a global leader in aerospace and defense technologies. The company's expertise in rocket propulsion technology and energetics materials enables the production of state-of-the-art infrared countermeasures, illumination devices and other products that meet the wide variety of needs of our nation's defenders and our nation's most trusted allies. Headquartered in Dulles, Virginia, Orbital ATK employs approximately 14,000 people across the U.S. and in several international locations. For more information, visit www.orbitalatk.com.

Safe Harbor Statement

This press release contains "forward-looking statements" as that term is defined in the Private Securities Litigation Reform Act of 1995. Forward-looking statements include, without limitation, any statement that may predict, forecast, indicate or imply future results, performance or achievements, and may contain words such as "believe," "anticipate," "expect," "estimate," "intend," "project," "plan," or words or phrases with similar meaning. Forward-looking statements are based on current expectations, forecasts and assumptions that involve risks and uncertainties, including, but not limited to, economic, competitive, governmental and technological factors outside of our control, that may cause our business, strategy or actual results to differ materially from the forward-looking statements. Factors that could

cause actual results to differ materially from the forward-looking statements include, but are not limited to, reliance on sales to the U.S. government; availability of U.S. government funding for defense procurement and R&D programs; changes in the timing and/or amount of government spending; risks related to our international business, including compliance with export control laws; potential need for changes in our long-term strategy in response to future developments; unexpected technical and marketing difficulties inherent in major research and product development efforts; changes in the supply and/or demand and/or prices for our products and services; the activities of competitors and increased competition; failure of the markets in which we operate to grow; failure to remain a market innovator and create new market opportunities; changes in significant operating expenses, including components and raw materials; failure to develop new products; the extensive regulatory requirements governing our contracts with the U.S. government; product liability, infringement and other claims; changes in the regulatory environment; and general economic and business conditions in the United States and elsewhere in the world. For a further list and description of such risks and uncertainties, see the reports we file with the Securities and Exchange Commission. We do not intend, and undertake no obligation, to update any forward-looking statements, whether as a result of new information, future events or otherwise.

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