

## U.S. Army Awards AeroVironment \$4.9 Million Contract for Switchblade Agile Munition Systems and Services

 New, flexible capability for rapid response, high-precision low collateral damage strike is the result of years of development and testing

MONROVIA, Calif.--(BUSINESS WIRE)-- <u>AeroVironment, Inc.</u> (NASDAQ: AVAV) announced that it received a contract on June 29 from the U.S. Army Close Combat Weapons Systems (CCWS), Program Executive Office Missiles and Space (PEO MS). The \$4,907,840 contract for the Switchblade agile munition includes engineering services and operational systems for deployment with the U.S. Army.



The U.S. Army awards AeroVironment a \$4.9 million contract for Switchblade, a miniature, remotely-piloted or autonomous platform that offers a new capability of loitering munition. (Photo: Business Wire)

battlefield."

## About AeroVironment's Small UAS

This award represents the culmination of years of development, testing, demonstrations and customer evaluations. The prototype Switchblade system previously received Safety Confirmation and underwent Military Utility Assessment with the U.S. Army in the fall of 2010. The award is for rapid fielding of this capability to deployed combat forces.

The Switchblade air vehicle launches from a small tube that can be carried in a backpack and transmits live color video wirelessly for display on AeroVironment's standard small unmanned aircraft system (UAS) ground control unit. Upon confirming the target using the live video feed, the operator then sends a command to the air vehicle to arm it and lock its trajectory onto the target. Flying quietly at high speed the Switchblade delivers its onboard explosive payload with precision while minimizing collateral damage. With the ability to call off a strike even after the air vehicle is armed, Switchblade provides a level of control not available in other weapon systems.

"The unique capabilities provided by the Switchblade agile munition for standoff engagement, accuracy and controlled effects make it an ideal weapon for today's fight and for U.S. military forces of the future," said Bill Nichols, deputy product director at the Army's Close Combat Weapons Systems project office.

Instead of requiring support from weapon systems controlled by other operating units, operators will be able to use the ground launched Switchblade variant to respond to enemy combatants with precision fire from a significant standoff distance, when and where required.

"Our dedicated team developed this breakthrough solution with a focus on satisfying important customer needs," said Tom Herring, AeroVironment senior vice president and general manager of Unmanned Aircraft Systems. "Just as our small unmanned aircraft systems provide game-changing reconnaissance capabilities to ground forces, Switchblade provides a revolutionary rapid strike capability to protect our troops and give them a valuable new advantage on the

Raven<sup>®</sup>, <u>Wasp</u> and <u>Puma</u> comprise AeroVironment's Family of Small Unmanned Aircraft Systems. Operating with a <u>common</u> <u>ground control system (GCS)</u>, this Family of Systems provides increased capability to the warfighter that can give ground commanders the option of selecting the appropriate aircraft based on the type of mission to be performed. This increased

capability has the potential to provide significant force protection and force multiplication benefits to small tactical units. AeroVironment's <u>UAS logistics operation</u> supports systems deployed worldwide to ensure a consistently high level of operational readiness. AeroVironment has delivered thousands of new and replacement small unmanned air vehicles. International purchasers of AeroVironment's small UAS include the armed forces of Italy, Denmark, the Netherlands, Spain, France, Norway, the Czech Republic, Thailand and Australia.

## About AeroVironment, Inc.

AeroVironment is a technology solutions provider that designs, develops, produces and supports an advanced portfolio of <u>Unmanned Aircraft Systems</u> (UAS) and electric transportation solutions. Agencies of the U.S. Department of Defense and allied military services use the company's battery-powered, <u>hand-launched unmanned aircraft systems</u> extensively to provide situational awareness to tactical operating units through real-time, airborne reconnaissance, surveillance and communication. Multiple government agencies have helped to fund the development and demonstration of Global Observer, a hybrid-electric, stratospheric UAS designed to provide affordable, persistent reconnaissance and communication over any location on the globe. AeroVironment's electric transportation solutions include a comprehensive suite of <u>electric vehicle (EV) charging</u> systems, installation and data services for consumers, automakers, utilities and government agencies, <u>power cycling and test</u> systems for EV developers and <u>industrial electric vehicle charging systems</u> for commercial fleets. More information about AeroVironment is available at <u>www.avinc.com</u>.

## Safe Harbor Statement

Certain statements in this press release may constitute "forward-looking statements" as that term is defined in the Private Securities Litigation Reform Act of 1995. These statements are made on the basis of 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 those expressed or implied. Factors that could cause actual results to differ materially from the forward-looking statements include, but are not limited to, our ability to perform under existing contracts and obtain additional contracts; changes in the regulatory environment; the activities of competitors; failure of the markets in which we operate to grow; failure to expand into new markets; failure to develop new products or integrate new technology with current products; 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.

Additional AeroVironment News: <u>http://avinc.com/resources/news/</u> AeroVironment Media Gallery: <u>http://avinc.com/media\_gallery/</u> Follow us: <u>www.twitter.com/aerovironment</u> Facebook: <u>http://www.facebook.com/#!/pages/AeroVironment-Inc/91762492182</u>

Photos/Multimedia Gallery Available: http://www.businesswire.com/cgi-bin/mmg.cgi?eid=6847483&lang=en

AeroVironment, Inc. Steven Gitlin, +1 626-357-9983 pr@avinc.com or For AeroVironment, Inc. Mark Boyer, +1 310-229-5956 mark@boyersyndicate.com

Source: AeroVironment, Inc.

News Provided by Acquire Media