



December 4, 2014

AeroVironment Receives \$4.3 Million Award and \$7.1 Million Option for Switchblade Tactical Missile System Support Services

- Award increased funded contract value to \$63.8 million
- Switchblade systems continue to protect American forces

MONROVIA, Calif.--(BUSINESS WIRE)-- [AeroVironment, Inc.](#) (NASDAQ:AVAV) today announced the receipt of a \$4.3 million cost plus fixed fee award and \$7.1 million option on September 25, 2014 for Switchblade® tactical missile system support services from the United States Army Close Combat Weapons Systems office. The award increased the funded value of an existing contract for Switchblade tactical missile systems to \$63.8 million. In addition, options totaling \$38.3M increased the total contract ceiling to \$102.1 million.



United States Army awards support services contract and option to AeroVironment for Switchblade Tactical Missile System (Photo: Business Wire)

The award and option provided for the continuation of services to support American forces through training, refurbishments and project management support.

"Switchblade is a game changing capability that continues to protect American troops and give them major advantages on the battlefield," said Roy Minson, AeroVironment senior vice president and general manager of its Unmanned Aircraft Systems business segment. "Switchblade enables our forces to work within the rules of engagement to neutralize lethal threats through its unique portability, precision, rapid deployment and collateral damage avoidance capabilities."

"Wherever our troops operate, they deserve to be equipped with the most effective, practical tools that protect and empower them. Switchblade has proven itself up to the task," he added.

ATK is a key contributor supporting AeroVironment on the Switchblade program. ATK is an aerospace, defense and outdoor sports and recreation company with operations in 21 states, Puerto Rico and internationally.

About AeroVironment

AeroVironment is a technology solutions provider that designs, develops, produces, supports and operates an advanced portfolio of [Unmanned Aircraft Systems](#) (UAS) and electric transportation solutions. The company's electric-powered, hand-launched unmanned aircraft systems generate and process data to deliver powerful insight, on-demand, to people engaged in military, public safety and commercial activities around the world. [Global](#)

[Observer®](#) is a hybrid-electric, stratospheric UAS designed to provide affordable, persistent reconnaissance and communication over any location on the globe. The [Switchblade](#) tactical missile system enables the infantry squad and other customers with increased lethality, reach and force protection through its rapid deployment, direct fire and collateral damage avoidance capabilities. AeroVironment's electric transportation solutions include a comprehensive suite of [electric vehicle \(EV\) charging systems, installation and network services](#) for consumers, automakers, utilities and government agencies, [power cycling and test systems](#) for EV developers and [industrial electric vehicle charging systems](#) for commercial fleets. More

information about AeroVironment is available at www.avinc.com.

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; our reliance on sales to the U.S. government; changes in the timing and/or amount of government spending; changes in the supply and/or demand and/or prices for our products and services; 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, including our most recent Annual Report on Form 10-K and Quarterly Reports on 10-Q. 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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