

Oregon Department of Transportation Selects AeroVironment to Build First Phase of West Coast "Green Highway" Along Interstate 5

- AeroVironment to select locations and install its Level 3 Fast Charging Stations along I-5 Corridor from the California state line to the Willamette Valley
- Drivers will be able to charge their electric vehicles in minutes as they travel along a key Oregon highway

MONROVIA, Calif.--(BUSINESS WIRE)-- <u>AeroVironment, Inc.</u> (NASDAQ: AVAV) today announced that it has been selected by the Oregon Department of Transportation (ODoT) to install its high-power <u>Level 3 electric vehicle (EV) fast charging stations</u> along the I-5 corridor from the California state line to the Willamette Valley. This is the beginning of the "Green Highway," a vision for safe and consistent charging infrastructure spanning the West Coast, allowing EV drivers to travel with confidence from San Diego to Vancouver, B.C.



AeroVironment's Level 3 fast charging, CHAdeMO compliant stations deliver high-power, DC charging for EV drivers with very little time to spare, mirroring the way drivers currently use gasoline stations. (Photo: Business Wire)

AeroVironment, selected to provide charging stations for the Nissan LEAF and BMW ActiveE, and co-developer of the first modern day EV, will install the fast charging stations along a 150-mile span of the I-5. The stations will be placed at convenient locations and will allow drivers to recharge their electric vehicles from a fully-discharged state in less than 30 minutes.

"Fast charging stations along high-traffic transportation corridors will help make driving electric vehicles between communities a viable option for Oregonians," said Art James, project director with the Oregon Department of Transportation. "The state of Oregon is committed to providing EV drivers with practical, safe and reliable EV recharging infrastructure, which is why we selected AeroVironment as one of our partners. AeroVironment secured this contract for the southern leg of the 'EV Green Highway' project by demonstrating its support, customer service, and price and value."

AeroVironment's Level 3 fast charging stations deliver high-power, DC charging for EV drivers with very little time to spare, mirroring the way drivers currently use gasoline stations. The fast charging stations are CHAdeMO compliant, meaning that they are compatible with fast-charge capable EV models such as the Nissan LEAF. The company's proprietary charging system is based on proven technology that has made AeroVironment a leading provider of heavy-duty EV fast chargers, supporting some of the most demanding supply chains in the world.

"Oregon is demonstrating tremendous leadership in advancing the 'Green Highway,'" said Mike Bissonette, senior vice president and general manager of Efficient Energy Systems for AeroVironment. "We look forward to working with ODoT and other stakeholders in the state to design the optimal corridor to support local and long-distance travelers."

AeroVironment will analyze driving distances, common destinations, vehicle range and other factors in its selection of the EV fast charging sites at eight interchanges identified by ODOT along a 150-mile segment of the I-5 in Southern Oregon. The company is also experienced in working with utilities and will collaborate with local utilities to prepare for the deployment. The company anticipates installing the fast charging stations along Oregon's "Green Highway" by the end of this fall. The project is funded by the American Recovery and Reinvestment Act (ARRA) awarded through the State Energy Program (SEP). The U.S. Department of Energy administers the funds, approves the projects and reviews the state's progress.

In addition to 480-volt fast charging stations AeroVironment also provides J-1772 compliant 240-volt Level 2 charging stations, installation and support services and data communications network services. More than 2,000 AeroVironment Level 2 charging stations have been installed in 21 U.S. states since late 2010.

About AeroVironment, Inc.

AeroVironment is a technology solutions provider that designs, develops, produces and supports an advanced portfolio of electric transportation solutions and electric-powered Unmanned Aircraft Systems (UAS). AeroVironment's comprehensive EV charging solutions include EV home charging, public charging, fast charging, data collection, grid-integrated communications and complete installation, training and support services for consumers, automakers, utilities, government agencies and businesses. AeroVironment's industrial fast charging systems support thousands of electric materials handling vehicles in mission-critical supply chains for Fortune 500 enterprises. AeroVironment's power cycling and test systems provide EV developers and EV battery manufacturers with market-leading simulation and cycling capabilities. Agencies of the U.S. Department of Defense and allied military services use the company's battery-powered, hand-launched unmanned aircraft systems to provide situational awareness to tactical operating units through real-time, airborne reconnaissance, surveillance and communication. More information is available at www.avinc.com and www.avinc.com and www.avinc.com.

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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.

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