



AeroVironment Announces Initial Milestone in Solar HAPS Program - Assembly of First HAWK30 Solar HAPS

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- Developed for high-altitude, long-endurance operation, HAWK30 is designed to deliver telecommunications network and other types of connectivity from the sky to the ground
- HAPSMobile Inc., a joint venture between AeroVironment and SoftBank Corp., recently increased the ceiling value of its Design Development Agreement with AeroVironment to \$126 million
- AeroVironment participated in a joint press conference with SoftBank Corp. in Tokyo today at 11:30 am JST

TOKYO--(BUSINESS WIRE)--Apr. 25, 2019-- [AeroVironment, Inc.](#) (NASDAQ: AVAV), a global leader in Unmanned Aircraft Systems (UAS) for both defense and commercial applications, today announced the achievement of a significant solar HAPS project milestone, the assembly of the first HAWK30 solar HAPS for its HAPSMobile joint venture with SoftBank Corp. HAPS stands for High-Altitude Pseudo-Satellite or High-Altitude Platform Station.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20190425005539/en/>



AeroVironment Designed, Developed and Assembled the HAWK30 in 24 Months (Photo: Business Wire)

experience developing and flying solar HAPS, our team designed, developed and assembled the entire HAWK30 in only 24 months. This is very rapid for a HAPS of such large size and significant payload capacity.”

Developed and assembled in AeroVironment’s HAPS Innovation Center, the HAWK30 has a wingspan of approximately 260 feet and is propelled by 10 electric motors powered by solar panels covering the surface of the wing, resulting in zero emissions. Flying at an altitude of approximately 65,000 feet above sea level and above the clouds, the HAWK30 is designed for continuous, extended missions of up to months without landing.

HAPSMobile recently increased the ceiling value of the Design Development Agreement with AeroVironment by \$39 million, to a total of \$126 million.

“We are making great progress on this program and look forward to sharing future achievements with our shareholders and potential customers. We are excited to debut our next generation HAPS as we advance this strategically important project for HAPSMobile and for AeroVironment,” added Nawabi.

A press conference in Tokyo featuring executives from HAPSMobile and AeroVironment took place today at 11:30 am JST. An archive of the press conference live stream is available at the following link: <https://www.softbank.jp/en/corp/news/conference/webcast/?videoid=602902228001>.

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 and tactical missile systems, and serves defense, government and commercial customers. For more information, please visit www.avinc.com.

About HAPSMobile Inc.

HAPSMobile is a joint venture between SoftBank Corp. and AeroVironment, Inc. formed in December 2017 to plan and operate the HAPS business with the aim of bridging the world’s digital divide. HAPSMobile is mainly engaged in network equipment research and development for the HAPS business, construction of core networks, new business planning and activities for spectrum usage. For more information, please visit <https://www.hapsmobile.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; 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

“AeroVironment recently rolled-out the first HAWK30 for our HAPSMobile joint venture, initiating a new phase of our design, development and demonstration program and the promise of a new era for global connectivity,” said Wahid Nawabi, AeroVironment president and chief executive officer. “The result of decades of

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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