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United States Army Awards AeroVironment \$146 Million Lethal Miniature Aerial Missile Systems (LMAMS) Contract Funded at \$76 Million for First Year of Switchblade Systems Procurement

May 14, 2020

- AeroVironment's combat proven Switchblade with patented **wave-off** feature provides operators with increased lethality, reach and precision strike capabilities with low collateral effects
- First year of funding approved through Joint Urgent Operational Need Statement, reflecting high-priority requirement and strong user demand from the frontline
- AeroVironment provides full system solution, including Switchblade systems, operator training, support and logistics

SIMI VALLEY, Calif.--(BUSINESS WIRE)--May 14, 2020-- at vSOFIC – [AeroVironment, Inc.](https://www.aerovironment.com) (NASDAQ: AVAV), a global leader in unmanned aircraft systems (UAS), announced the receipt of a one-year, \$75,930,901 funded contract award on April 30, 2020 from the United States Army for procurement of the company's [Switchblade®](#) loitering missile system. The contract award was funded for the first year of procurement through a Joint Urgent Operational Need Statement from the United States Army Tactical Aviation and Ground Munitions (TAGM) project office. Start of deliveries is anticipated by September 2020. Two additional one-year options, currently unfunded, would extend the period of performance through April 2023 on a sole-source basis.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20200514005206/en/>



AeroVironment's Switchblade is a back-packable, rapidly deployable, loitering precision strike missile designed for use against beyond-line-of-sight (BLOS) targets, from either mobile positions in the field or from fixed defensive positions for base security. (Photo: Business Wire)

minimize or even eliminate collateral damage.

Northrop Grumman is a key partner on the Switchblade system, providing single purpose and multimode warheads for the program.

Learn more about Switchblade at the AeroVironment, Industry Showcase at vSOFIC <https://www.sofic.org/vsofic> or at www.avinc.com/switchblade.

About AeroVironment Tactical Missile Systems

[Switchblade®](#) and [Blackwing™](#) form the basis of AeroVironment's emerging family of [Tactical Missile Systems](#). Switchblade is a back-packable, rapidly deployable, precision strike loitering missile for beyond line-of-sight targets that minimizes collateral damage and can be tube-launched from land, sea or air platforms. Blackwing is a variant of Switchblade, designed to provide rapid-response intelligence, surveillance and reconnaissance capabilities and can be launched from surface vessels, submerged submarines and unmanned underwater vehicles. Switchblade and Blackwing are compatible with AeroVironment's Multipack Launcher (MPL), an all-weather remotely operated launch battery that can be integrated into land, shipboard or mobile operations.

About AeroVironment, Inc.

"For nearly a decade, AeroVironment's Switchblade has delivered unmatched force protection and precision strike capabilities at the battlefield edge to the U.S. Army," said Brett Hush, AeroVironment senior product line general manager of Tactical Missile Systems. "We will continue to enhance the capabilities of this battle-proven product, and stand ready with a proven supply chain and customer support system in order to respond effectively to U.S. and allied customers' needs."

AeroVironment's combat proven Switchblade is back-packable and rapidly deployable from ground platforms including a 6-pack launcher, providing warfighters with rapid-response force protection and precision strike capabilities up to 10 kilometers (6 miles) from its launch location. Its high precision, combined with specialized effects and patented **wave-off** feature, results in Switchblade's ability to

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 visit 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; 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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