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AeroVironment Receives \$21 Million Initial Contract Option for Raven Radio Frequency Modifications Under Previously Awarded U.S. Army Contract with Potential \$55 Million Total Value

July 8, 2020

- Contract option for Army small unmanned aircraft systems (SUAS) flight control systems (FCS) domain includes avionics and data link upgrades to modify radio frequency
- Raven tactical unmanned aircraft system is designed for rapid deployment, delivering real-time tactical situational awareness to warfighters

SIMI VALLEY, Calif.--(BUSINESS WIRE)--Jul. 8, 2020-- [AeroVironment, Inc.](https://www.businesswire.com/news/home/20200708005253/en/) (NASDAQ: AVAV), a global leader in unmanned aircraft systems (UAS), today announced the United States Army exercised the first of three options under the sole source Flight Control Systems (FCS) domain of the Army's multi-year small UAS contract on April 28, 2020. The value of the initial contract option is \$21,058,643 and includes avionics and data link upgrade packages to modify radio frequencies employed by the Army's existing fleet of [Raven®](#) tactical UAS, the largest fleet of Raven systems in the world. Delivery will take place over a two-year period.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20200708005253/en/>



U.S. Army Soldier hand-launches Raven tactical unmanned aircraft system during a platoon live fire exercise at Fort Campbell, KY. U.S. Army Photo by Capt. Justin Wright (Photo: Business Wire)

real-time video or infrared imagery to ground control and remote viewing stations.

AeroVironment's family of tactical UAS comprises the majority of all unmanned aircraft in the U.S. Department of Defense (DoD) inventory, and its rapidly growing international customer base of 50 allied governments. To learn more, visit www.avinc.com.

About AeroVironment Tactical UAS

The [RQ-20A/B Puma™](#), [Puma™ LFRQ-11B Raven®](#), [RQ-12A Wasp®](#), together with the [VAPOR® Helicopter](#), comprise AeroVironment's family of tactical unmanned aircraft systems. This family of systems provides increased capability to the warfighter that gives 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 and security personnel. AeroVironment provides logistics services worldwide to ensure a consistently high level of operational readiness. AeroVironment has delivered thousands of new and replacement tactical unmanned air vehicles to customers within the United States and to 50 allied governments.

The Army exercised the option under the FCS domain awarded to AeroVironment by the Army in June 2019. FCS is one of six domains comprising the Army's existing five-year Indefinite Delivery, Indefinite Quantity (IDIQ) SUAS contract, and has a potential value of up to \$55 million.

"AeroVironment is committed to providing continuous support to the Army's ongoing, multi-year programs of record for tactical UAS, such as the Raven, with quick and efficient field upgrades to help operators around the world perform their missions more effectively," said Rick Pedigo, Vice President, Business Development and Sales for AeroVironment.

AeroVironment's Raven system is designed for rapid deployment and high mobility for operations requiring low-altitude intelligence, surveillance and reconnaissance. With a wingspan of 4.5 feet and weighing just 4.2 pounds (1.9 kilograms), the hand-launched Raven provides situational awareness, day or night, with an operational range of 6.2 miles (10 kilometers). The Raven's Mantis i23 EO/IR gimbaled payload delivers

About AeroVironment, Inc.

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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