



PROCEED
WITH
CERTAINTY

AeroVironment Awarded \$21 Million Contract Option for Raven Radio Frequency Modifications Under Existing U.S. Army FCS Contract

March 25, 2021

- Second of three contract options exercised under the sole source Flight Control Systems (FCS) domain of the Army's multi-year Small Unmanned Aircraft Systems contract
- Total projected value of contract action is \$55 million; \$42 million now funded and awarded
- U.S. Army possesses largest fleet of Raven tactical unmanned aircraft systems in the world

SIMI VALLEY, Calif.--(BUSINESS WIRE)--Mar. 25, 2021-- [AeroVironment, Inc.](#) (NASDAQ: AVAV), a global leader in Unmanned Aircraft Systems (UAS), today announced the United States Army exercised the second of three options under the sole source Flight Control Systems (FCS) domain of the Army's multi-year small UAS contract on February 25, 2021. The value of the contract option is \$20,979,905 and includes avionics and data link upgrade packages to modify radio frequencies employed by the Army's existing fleet of [Raven®](#) tactical UAS. The period of Performance ends June 30, 2022.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20210325005237/en/>



A U.S. Army Soldier hand launches a Raven B UAS in order to have a birds-eye view of the area during a field training exercise at Fort Sill, OK. (Photo: U.S. Army photo by Sgt. Dustin D. Biven)

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 gimballed payload delivers 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 numbers more than 50 allied governments. To learn more, visit www.avinc.com.

ABOUT AEROVIRONMENT UNMANNED AIRCRAFT SOLUTIONS

AeroVironment's portfolio of intelligent, multi-domain robotic systems includes small footprint, runway-independent unmanned aircraft systems. The [JUMP 20](#), [T-20](#) and [Puma™ LE](#) provide extended range, multi-payload capabilities, and the [Puma™ RQ-20](#), [Raven® RQ-11B](#), [Wasp® RQ-12A](#), [VAPOR® Helicopter](#) and automated [Quantix™ Recon](#) deliver highly tactical, frontline situational awareness. These solutions deliver increased, multi-mission capabilities and the option of selecting the appropriate aircraft based on the type of mission performed. These capabilities have the potential to provide significant force protection and force multiplication benefits to small tactical units and security personnel, as well as greater safety, scalability

The contract option was exercised under the Army's FCS domain awarded to AeroVironment in June 2019 with an initial base delivery order of \$862,488. FCS is the first 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. The Army's first option under the existing contract – valued at \$21,058,643 – was exercised in April 2020, bringing the total value to date to \$42,901,035.

"The U.S. Army possesses the largest fleet of Raven small unmanned aircraft systems in the world. For more than a decade, Raven systems have provided frontline Soldiers with increased mission effectiveness, safety and situational awareness so they can proceed with certainty," said Trace Stevenson, vice president and product line general manager of small UAS.

The Raven system is designed for rapid deployment and high mobility for operations requiring low-altitude Intelligence, Surveillance and Reconnaissance (ISR). With a wingspan of

and cost-savings to commercial operators. AeroVironment provides turnkey ISR and support services worldwide to ensure a consistently high level of mission success. AeroVironment has delivered tens of thousands of new and replacement unmanned air vehicles to customers within the United States and to more than 50 allied governments. For more information, visit <https://www.avinc.com/uas>.

ABOUT AEROVIRONMENT, INC.

AeroVironment (NASDAQ: AVAV) provides technology solutions at the intersection of robotics, sensors, software analytics and connectivity that deliver more actionable intelligence so you can **Proceed with Certainty**. Celebrating 50 years of innovation, 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.

View source version on [businesswire.com](https://www.businesswire.com/news/home/20210325005237/en/): <https://www.businesswire.com/news/home/20210325005237/en/>

Makayla Thomas
AeroVironment, Inc.
+1 (805) 520-8350
pr@avinc.com

Mark Boyer
For AeroVironment, Inc.
+1 (213) 247-4109
mark@boversyndicate.com

Source: AeroVironment, Inc.