



AeroVironment Acquires Planck Aerosystems, a Leading Provider of Advanced Unmanned Aircraft Navigation Solutions

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- Transaction significantly accelerates AeroVironment's development of advanced autonomy capabilities for the company's unmanned aircraft systems
- Embedded flight autonomy solution enables intelligent unmanned aircraft system capabilities for operations from moving vehicles and vessels on land or at sea

ARLINGTON, Va.--(BUSINESS WIRE)--Aug. 17, 2022-- [AeroVironment, Inc.](#) (NASDAQ: AVAV), a global leader in intelligent, multi-domain robotic systems, announced today it has acquired Planck Aerosystems, Inc. ("Planck"), a leading provider of advanced unmanned aircraft navigation solutions. The acquisition will significantly accelerate AeroVironment's development of advanced autonomy capabilities.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20220815005622/en/>



Planck Aerosystems' advanced flight autonomy and navigation solutions will be deployed and integrated with AeroVironment's existing portfolio of intelligent, multi-domain robotic systems, such as JUMP 20 medium unmanned aircraft systems. (Image: AeroVironment, Inc.)

Founded in 2014, Planck has worked closely with customers from the U.S. Department of Defense, security agencies, allied governments and offshore industrials to develop customer-centric unmanned aircraft solutions. Planck's products include embedded technologies and fully integrated unmanned aircraft systems (UAS) and leverage their deep technical expertise in UAS guidance and navigation, autonomy and artificial intelligence.

Planck is a small technology company based in San Diego, California and will be acquired by AeroVironment's Petaluma-based medium unmanned aircraft systems (MUAS) business segment to focus on integrating its flight autonomy solutions, such as ACE™ (Autonomous Control Engine), into AeroVironment's offerings to enable safe, autonomous takeoff and landing from moving platforms on land or at sea in GPS-denied environments. Other solutions include AVEM™, a fully integrated mobile tethered sensor platform designed for persistent autonomous operation from moving vehicles and vessels in any environment, and a suite of machine-learning object detection and tracking systems that are customized for specific end-user needs.

"Planck has a compelling product and technology roadmap with valuable capabilities that we plan to deploy and integrate with AeroVironment's existing portfolio of intelligent, multi-domain robotic systems," said Wahid Nawabi, AeroVironment chairman, president and chief executive officer. "The Planck team has developed advanced unmanned autonomy and navigation solutions for various defense and commercial customers and by working together, we believe we offer more compelling and differentiated solutions to our customers moving forward."

"This transaction accelerates AeroVironment's innovation in flight autonomy, increasing the effectiveness of our solutions in contested environments and reducing the cognitive load of operators, and adds a tethered SUAS to our portfolio of systems, creating exciting opportunities for upcoming programs of record," Nawabi added.

"AeroVironment's heritage of creating innovative solutions to meet customer needs is an ideal fit for the Planck team," said Josh Wells, Planck chief executive officer. "We couldn't be more excited about joining forces with AeroVironment to deliver innovative, multi-domain unmanned systems to the next generation of U.S. and allied warfighters. AeroVironment's reach, technical capabilities and portfolio of unmanned systems will enable the Planck team to scale our products to more customers, and to provide better solutions in less time."

ADVISOR

Canaccord Genuity served as the exclusive financial advisor to Planck Aerosystems, Inc. in connection with the transaction.

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**. Headquartered in Virginia, AeroVironment is a global leader in intelligent, multi-domain robotic systems and serves defense, government and commercial customers. For more information, visit www.avinc.com.

ABOUT PLANCK AEROSYSTEMS

Based in San Diego, California, Planck Aerosystems develops and deploys navigation and autonomy solutions for tethered and free flight small unmanned aircraft systems that enable them to operate from moving platforms, including in GPS-denied environments, primarily for defense and industrial applications. Planck Aerosystems' Autonomous Control Engine (ACE) has been integrated into over 30 different aircraft types of various sizes and configurations. For more information, visit www.planckaero.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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