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AV Announces Second Delivery Order on \$990 Million Contract with U.S. Army

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ARLINGTON, Va.--(BUSINESS WIRE)--Jan. 13, 2025-- AeroVironment (AV), a global leader in intelligent, multi-domain robotic systems, today announced it has been awarded its second delivery order totaling \$55.3 million of Switchblade® loitering munition systems as part of U.S. Army's Directed Requirement (DR) for Lethal Unmanned Systems (LUS). The delivery is part of the 5-year contract from Army Contracting Command-Aberdeen Proving Ground that is Indefinite Delivery, Indefinite Quantity (IDIQ) with a contract ceiling value of \$990M that was announced in August 2024.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20250113722319/en/>

 Switchblade represents the next generation of extended-range loitering munition systems. Photo: AeroVironment

"AV is proud to continue deliveries for this monumental contract ensuring the U.S. Army has the most capable solutions in their possession," said Brett Hush, AV's senior vice president and general manager of Loitering Munition Systems. "Our expanded production capability and streamlined supply chain continue to deliver for the U.S. Army, ensuring rapid fielding and support."

Switchblade represents the next generation of extended-range loitering munition systems, providing operators in the field with a multi-mission loitering munition system capable of multi-domain operations. The combat-proven system also features high-precision optics and extended loitering endurance.

ABOUT AEROVIRONMENT, INC.

AeroVironment (NASDAQ: AVAV) is a global leader in intelligent multi-domain robotic systems, uncrewed aircraft and ground systems, sensors, software analytics and connectivity. Headquartered in Arlington, Virginia, AeroVironment delivers actionable intelligence so our customers can proceed with certainty. 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

Switchblade represents the next generation of extended-range loitering munition systems. Photo: AeroVironment

that could cause actual results to differ materially from the forward-looking statements include, but are not limited to, our ability to definitize and execute contracts on favorable terms and 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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