



AV Issues Statement Regarding Active Negotiations for Contract Amendment to Support U.S. Space Force's SCAR Program

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Confident in ability to successfully deliver AV's systems ahead of competitors

ARLINGTON, Va.--(BUSINESS WIRE)--Mar. 3, 2026-- AeroVironment, Inc. ("AV" or the "Company") (NASDAQ: AVAV), a global defense technology leader, today issued the following statement regarding the U.S. Space Force's delivery of BADGER phased array antenna systems to support the Satellite Communications Augmentation Resource ("SCAR") program:

We remain in active negotiations with the U.S. Space Force regarding AV's contract to deliver ground stations to support the SCAR program. AV appreciates that the contract was temporarily paused while both parties work together on a firm-fixed-price contract that provides a commercialized product solution with an expedited delivery timeline. AV is focused on aligning to customer needs and, as separately announced, is actively investing in expanding manufacturing capacity in Albuquerque, New Mexico to support growth in our Space and Directed Energy platforms, including manufacturing for the SCAR program.

AV's innovation and ability to scale ahead of manufacturing remains a key differentiator, giving us a competitive edge in the broader defense market. AV is confident in its ability to successfully deliver our systems ahead of competitors.

As previously announced, AV will report its financial results for the third quarter of fiscal year 2026 after the market closes on March 10, 2026. Management will host a conference call and live audio webcast at 4:30 p.m. Eastern Time that same day to discuss the results.

About AV

AeroVironment ("AV") (NASDAQ: AVAV) is a defense technology leader delivering integrated capabilities across air, land, sea, space, and cyber. The Company develops and deploys autonomous systems, loitering munitions, counter-UAS technologies, space-based platforms, directed energy systems, and cyber and electronic warfare capabilities—built to meet the mission needs of today's warfighter and tomorrow's conflicts. At the core of these technologies lies AV_Halo™, a modular, mission-ready suite of AI-powered software tools that empowers warfighters and enables full-battlefield dominance: detect, decide, deliver. With a national manufacturing footprint and a deep innovation pipeline, AV delivers proven systems and future-defining capabilities at speed, scale, and operational relevance. For more information, visit www.avinc.com.

Safe Harbor Statement

Certain statements in this press release may constitute "forward-looking statements" as defined in the Private Securities Litigation Reform Act of 1995. These statements are based on current expectations, forecasts, and assumptions that involve risks and uncertainties, which could cause actual results to differ materially. Factors that may cause such differences include, but are not limited to, our ability to perform under existing contracts and obtain new ones; regulatory changes; competitor activities; market growth; product development challenges; and general economic conditions. For a more detailed discussion of these risks, please refer to AeroVironment's filings with the Securities and Exchange Commission. We undertake no obligation to update forward-looking statements as a result of new information or future events.

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