



AeroVironment, Inc. Highlights Growth Strategy and Unveils Fiscal Year 2030 Financial Targets at 2026 Investor Day

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Well-Positioned to Continue Leading Innovation, Capturing Growth and Executing with Excellence.

ARLINGTON, Va.--(BUSINESS WIRE)--Jul. 8, 2026-- AeroVironment, Inc. ("AV") (NASDAQ: AVAV) today hosted its 2026 Investor Day during which AV's leadership team outlined its growth strategy and introduced new fiscal year 2030 financial targets.

"At AV, we are driving the business forward as a stronger, more resilient company than ever," said Wahid Nawabi, Chairman, President and Chief Executive Officer at AV. "We look forward to leading product innovation, scaling our capacity to capture demand across multiple domains, and continuing to execute with excellence for the remainder of the decade. Two years ago, we outlined an ambitious set of strategic objectives designed to accelerate growth and we've delivered on several of these initiatives, giving us momentum for the road ahead. We will leverage AV's proven business model to commercialize new technologies across a broader global and commercial customer base. The fiscal year 2030 financial targets we provided today underscore our confidence in our ability to create long-term value for our shareholders."

AV introduced fiscal year 2030 financial targets and expects to achieve:

- \$3.5 - \$4.0 billion in revenue, a 15% - 20% organic CAGR, driven by market expansion and leadership
- 7% - 9% investment in R&D to accelerate innovation and keep AV ahead of competition
- 18% - 20% adjusted EBITDA margins driven by operational excellence and sustainable profitability

A webcast replay and presentation used in today's event are available on the Investor Relations section of www.avinc.com.

ABOUT AEROVIRONMENT, INC.

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, precision strike systems, 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. With a national manufacturing footprint and a deep innovation pipeline, AV delivers proven systems and future-defining capabilities with speed, scale, and operational relevance.

For more information visit: www.avinc.com.

SAFE HARBOR STATEMENT

This press release contains "forward-looking statements" as that term is defined in the Private Securities Litigation Reform Act of 1995. Forward-looking statements include, without limitation, any statement that may predict, forecast, indicate or imply future results, performance or achievements, and may contain words such as "will," "believe," "anticipate," "expect," "estimate," "intend," "project," "plan," or words or phrases with similar meaning. Forward-looking statements are based on 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 the forward-looking statements.

Factors that could cause actual results to differ materially from the forward-looking statements include, but are not limited to, the impact of our ability to successfully close and integrate acquisitions into our operations and avoid disruptions from acquisition transactions that will harm our business; the recording of goodwill and other intangible assets as part of acquisitions that are subject to potential impairments in the future and any realization of such impairments; any actual or threatened disruptions to our relationships with our distributors, suppliers, customers and employees, including shortages in components for our products, whether due to restrictions and sanctions imposed by foreign governments or otherwise; the ability to timely and sufficiently integrate international operations into our ongoing business and compliance programs; reliance on sales to the U.S. government, including uncertainties in classification, pricing or potentially burdensome imposed terms for certain types of government contracts; availability of U.S. government funding for defense procurement and R&D programs; our ability to win U.S. and international government R&D and procurement programs, including foreign military financing aid; changes in the timing and/or amount of government spending, including due to continuing resolutions and/or changing government priorities; adverse impacts of any U.S. government shutdown; our ability to realize the anticipated benefits of the BlueHalo transaction or other acquisitions; our ability to execute contracts for anticipated sales, perform under such contracts and other existing contracts and obtain new contracts; risks related to our international business, including compliance with export control laws; the extensive and increasing regulatory requirements governing our contracts with the U.S. government and international customers; the consequences to our financial position, business and reputation that could result from failing to comply with applicable law, regulatory requirements, and contractual obligations; unexpected technical and marketing difficulties inherent in major research and product development efforts; the impact of potential security and cyber threats or the risk of unauthorized access to and resulting misuse of our, our customers' and/or our suppliers' information and systems; failure to remain a market innovator, to create new market opportunities or to expand into new markets; our ability to increase production capacity to support anticipated growth; unexpected changes in significant operating expenses, including components and raw materials; failure to develop new products or integrate new technology into current products; any increase in litigation activity or unfavorable results in legal proceedings, including pending class actions, or litigation that may arise from or in conjunction with our recent acquisitions; our ability to respond and adapt to legal, regulatory and government budgetary changes; our ability to comply with the covenants in our loan documents, outstanding convertible notes or acquisition and

merger agreements for acquisitions; our ability to attract and retain skilled employees, including retention of employees of acquired companies; the impact of inflation; and general economic and business conditions in the United States and elsewhere in the world; and the failure to establish and maintain effective internal control over financial reporting. 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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