



AeroVironment to Establish Industrial Presence in Greece Through AV Eagle

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Joint venture with Eyeonix SA will create a foundation for local production capabilities in support of Greek, European, and U.S. defense priorities.

ATHENS, Greece--(BUSINESS WIRE)--Aug. 20, 2026-- AeroVironment, Inc. ("AV") (NASDAQ: AVAV), a global leader in all-domain defense technologies, today announced it will establish an industrial presence in Greece through AV Eagle, a joint-venture with Athens-based Eyeonix SA, following the completion of a definitive shareholders agreement and securing Foreign Direct Investment approval from the Hellenic Republic Ministry of Foreign Affairs.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20260821140577/en/>



AV and Athens-based Eyeonix SA establish joint venture for a new facility in Greece that will manufacture unmanned systems and C-UAS for defense and civil protection across Europe. (Photo AV)

The joint venture builds on more than a decade of cooperation between AV and Eyeonix and is intended to expand AVs ability to pursue defense opportunities in Greece and across the broader European market. AV Eagle is expected to become operational in fiscal year 2027 and provide a platform for future investing, localization and production as requirements and

customer opportunities mature.

"The security environment in Europe has created unprecedented demand for advanced, reliable autonomous systems," said Wahid Nawabi, Chairman, President and Chief Executive Officer at AV. "This joint venture is about more than delivering technology—it's about building long-term capacity with Greece and our NATO allies and partners, creating opportunities for local industry, and scaling manufacturing to meet urgent operational needs."

Expected activities with this joint venture include potentially establishing a new facility in Greece to manufacture and assemble unmanned aerial systems, loitering munition systems, and counter-unmanned aircraft systems (C-UAS) for defense and civil protection customers in Greece and the broader European market. Production capabilities are expected to be operational by 2028, with employment opportunities expected to grow as production opportunities mature.

AV Eagle will collaborate with local industry and the Hellenic Center for Defence Innovation to accelerate fielding timelines, strengthen allied readiness and reinforce supply chain resilience.

"At a time of increasing geopolitical complexity—particularly along EU's Eastern Flank—the need for interoperable, scalable, and sovereign unmanned and counter-UAS capabilities has never been more critical," said George K. Strouzakakis, Chief Executive Officer of Eyeonix SA. "Together with AV, we are advancing a new model of European defense industrial cooperation—one that supports modernization, aligns with evolving EU defense doctrines, and leverages emerging financing instruments to accelerate capability deployment. By combining proven U.S. technologies with European innovation and integration expertise, we are strengthening resilience, enhancing operational readiness, and contributing to a more unified and capable European defense posture."

AV will hold a majority ownership interest in AV Eagle and the joint venture will be consolidated within AV's financials statements. AV's initial capital investment in the joint venture was included in the company's previously provided financial guidance.

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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