AV and NIOA Sign Agreement to Advance One-Way Attack Localization and Co-Production in Australia

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Companies to explore Australian production, integration, sustainment and support for AV's one-way attack systems.

PERTH, Australia--(BUSINESS WIRE)--Oct. 13, 2026-- AeroVironment, Inc. ("AV") (NASDAQ: AVAV) and NIOA Australia have signed a memorandum of understanding (MOU) to explore opportunities to expand Australian industry participation supporting AV's one-way attack systems.

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Signed during LAND FORCES 2026, the agreement establishes a framework for AV and NIOA to identify and facilitate a path forward for the localization, co-production and sustainment of AV's one-way attack systems in Australia.

Under the MOU, the companies will explore opportunities to combine AV's autonomous systems with NIOA's sovereign weapons and munitions expertise. Potential areas of cooperation include local manufacturing and integration, in-country support and sustainment, and the development of Australian variants incorporating NIOA-developed payloads, warheads and mission effects where technically, commercially and legally feasible.

"AV's one-way attack systems are proven capabilities with growing demand from U.S. allies and partners around the world," said Wahid Nawabi, chairman, president and chief executive officer of AeroVironment. "Our collaboration with NIOA creates a pathway to expand that capability in Australia and explore how Australian industry can contribute to the manufacture, integration, support and sustainment of AV's one-way attack systems."

The MOU also contemplates NIOA serving, subject to final agreements and required approvals, as an Australian distributor and authorized support partner for AV's one-way attack systems. The companies plan to evaluate opportunities for NIOA to support Australian customer engagement, training, logistics, maintenance coordination, inventory management and other in-country sustainment activities.

The parties also share a non-binding ambition to explore the establishment of Australia as a regional center of excellence for advanced launched effects and loitering munitions, combining AV's autonomous systems with NIOA's sovereign weapons and munitions expertise. The MOU contemplates potential local manufacture, integration, sustainment and future capability development for Australian and allied customers, subject to applicable laws, approvals and subsequent agreements.

The MOU is non-binding, and any future technology transfer, manufacturing, distribution or other commercial activities will be subject to applicable U.S. and Australian laws and regulations, required government approvals and separate definitive agreements between AV and NIOA.

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. 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.

About NIOA

NIOA is a privately-owned global munitions company established in Queensland, Australia, in 1973. Its operations include NIOA Australia, NIOA New Zealand, the Australian Missile Corporation, Barrett Firearms in the United States, NIOA United Kingdom and joint venture Rheinmetall NIOA Munitions. NIOA is a major tenant at the Australian Government-owned munitions facility at Benalla, Victoria, and a joint venture partner in the Rheinmetall NIOA Munitions artillery shell forging plant at Maryborough, Queensland.

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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Media Contact:
Deb Richardson
pr@avinc.com
667-356-1377

Investor Contact:

Denise Pacioni
ir@avinc.com
805.795.4108

Source: AeroVironment, Inc.