AV Secures Approximately $315 Million Award Under $940 Million IDIQ Contract

November 9, 2026 2:15 PM EST

ARLINGTON, Va.--(BUSINESS WIRE)--Nov. 9, 2026-- AeroVironment, Inc. (“AV”) (NASDAQ: AVAV) today announced a multiyear indefinite-delivery, indefinite-quantity (IDIQ) contract with a ceiling of $940 million with a U.S. customer, including an approximately $315 million initial award for product deliveries and support.

The award is expected to support continued delivery of advanced capabilities through AV’s AxS segment, further advancing established product lines to meet complex customer requirements.

“This award reflects the trust our customers place in AV to move advanced capabilities beyond development,” said Trace Stevenson, president of AxS at AV. “We are not preparing to manufacture at scale. We are doing it. We are delivering mission-ready capabilities against some of our customers’ most demanding requirements.”

This press release has been reviewed and cleared for public release by the appropriate U.S. Government Security and Policy Review authority. No specific agency or program attribution is authorized due to operational security (OPSEC) guidelines.

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.

Safe Harbor Statement

Certain statements in this press release, including statements regarding expected product deliveries and support under the initial award, AVs performance under the IDIQ contract, and the potential receipt of future orders under the IDIQ contract, 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 the IDIQ contract and other existing contracts and obtain new ones; the possibility that the IDIQ contract ceiling may not result in orders beyond the initial award; the timing, amount, and availability of funding for future orders; the customer’s right to modify or terminate the contract; supply chain disruptions; 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.

View source version on businesswire.com: https://www.businesswire.com/news/home/20261109634954/en/

Media Contact:
Deb Richardson
pr@avinc.com
667.356.1377

Investor Contact:
Denise Pacioni
ir@avinc.com
805.795.4108

Source: AeroVironment, Inc.