

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **August 28, 2024**

AEROVIRONMENT, INC.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

001-33261
(Commission File Number)

95-2705790
(I.R.S. Employer Identification No.)

241 18th Street South, Suite 650
Arlington, Virginia
(Address of Principal Executive Offices)

22202
(Zip Code)

Registrant's telephone number, including area code: **(805) 520-8350**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, \$0.0001 par value	AVAV	The NASDAQ Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 7.01. Regulation FD Disclosure

On August 28, 2024, AeroVironment, Inc. (the “Company”) issued a press release announcing that the Company was awarded a contract with the Army Contracting Command-Aberdeen Proving Grounds for the sale of Switchblade systems, a copy of which is attached as Exhibit 99.1 to this Current Report on Form 8-K and incorporated by reference herein.

This report, including the exhibit, contains forward-looking statements regarding events, performance and financial trends. Various factors could affect future results and could cause actual results to differ materially from those expressed in or implied by the forward-looking statements. Some of those factors are identified in the exhibit, and in the Company’s periodic reports filed with the Securities and Exchange Commission.

The information in this Item 7.01 of this Current Report on Form 8-K, including Exhibit 99.1 attached hereto, is being furnished and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of such section. Such information shall not be incorporated by reference into any registration statement or other document pursuant to the Securities Act of 1933, as amended, except as expressly set forth by specific reference in such filing.

Item 8.01. Other Information

On August 28, 2024, the Company announced that it executed a contract with the Army Contracting Command-Aberdeen Proving Grounds for the sale of Switchblade systems. The contract, which was executed on August 27, 2024, is an indefinite delivery, indefinite quantity contract with a ceiling value of \$990,000,000. The U.S. government may issue delivery orders for its specific product needs during the term of the contract, however, the government is not committed to issue any delivery orders under the terms of the contract and may terminate the contract for convenience at any time during the term.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits.

Exhibit Number	Description
99.1	Press release issued by AeroVironment, Inc., dated August 28, 2024.
104	Cover Page Interactive Date File (embedded within the Inline XBRL document)

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

AEROVIRONMENT, INC.

Date: August 28, 2024

By: /s/ Melissa Brown

Melissa Brown

Senior Vice President, General Counsel & Corporate Secretary



PROCEED
WITH
CERTAINTY

241 18th Street South, Suite 650, Arlington, VA 22202
avinc.com // NASDAQ: AVAV

PRESS RELEASE

AV Secures \$990M Contract to Supply U.S. Army with Switchblade Loitering Munitions

AV selected to deliver Switchblade systems for the U.S. Army's lethal unmanned systems requirement



The U.S. Army has awarded AeroVironment a contract for its Lethal Unmanned Systems Directed Requirement (Photo: AeroVironment)

ARLINGTON, Va., August 28, 2024 – AeroVironment (AV) has been awarded a contract for the U.S. Army’s Directed Requirement (DR) for Lethal Unmanned Systems (LUS). The 5-year contract from Army Contracting Command-Aberdeen Proving Ground is Indefinite Delivery, Indefinite Quantity (IDIQ) with a contract ceiling value of \$990M. Deliveries of the Switchblade® systems are expected to begin in months.

The LUS Directed Requirement is the Army’s first effort to equip soldiers in infantry battalions with lethal, man-portable loitering munition systems. The combat-proven Switchblade systems will enhance soldiers' capabilities with precision flight control, greater lethality against fortified targets such as armored vehicles and tanks, and the ability to track and engage moving non-line-of-sight targets. AV was awarded a contract for the LUS Directed Requirement in December 2023 and is currently delivering systems under that contract.

“AV is proud to have been selected to provide Switchblade for this critical and urgent Army requirement,” said Brett Hush, AV’s senior vice president and general manager of Loitering Munition Systems. “This latest contract underscores the unmatched maturity and effectiveness of our system, as well as AV’s strategic positioning to rapidly produce and deliver these cutting-edge solutions to operators in the field.”

Switchblade represents the next generation of extended-range loitering munition systems, providing operators in the field with a multi-mission loitering munition system capable of multi-domain operations. The combat-proven system also features high-precision optics and extended loitering endurance.

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“Starting with the LUS Directed Requirement, we are well positioned to meet the Army’s emerging needs, leveraging our robust production capability and supply chain capacity to ensure rapid fielding and enhanced combat overmatch for our soldiers.” continued Hush.

This contract further solidifies AV’s role as a leading provider of innovative unmanned solutions. The company remains committed to supporting the U.S. Army’s mission by delivering advanced technology that ensures operational superiority and enhances the safety and effectiveness of our military personnel.

ABOUT AEROVIRONMENT, INC.

AeroVironment (NASDAQ: AVAV) is a global leader in intelligent multi-domain robotic systems, uncrewed aircraft and ground systems, sensors, software analytics and connectivity. Headquartered in Arlington, Virginia, AeroVironment delivers actionable intelligence so our customers can proceed with certainty. For more information, visit www.avinc.com.

SAFE HARBOR STATEMENT

Certain statements in this press release may constitute "forward-looking statements" as that term is defined in the Private Securities Litigation Reform Act of 1995. These statements are made on the basis of 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 those expressed or implied. Factors that could cause actual results to differ materially from the forward-looking statements include, but are not limited to, our ability to definitize and execute contracts on favorable terms and to perform under existing contracts and obtain additional contracts; changes in the regulatory environment; the activities of competitors; failure of the markets in which we operate to grow; failure to expand into new markets; failure to develop new products or integrate new technology with current products; and general economic and business conditions in the United States and elsewhere in the world. 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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For additional media and information, please follow us:



MEDIA CONTACT

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