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AeroVironment Receives $20 Million U.S. Army Order for RQ-11B Raven Unmanned Aircraft System Gimbaled Sensor Payloads

- Competitive award provides for continued upgrading of U.S. Army Raven® unmanned aircraft systems
- Order coincides with the upcoming 10th anniversary of the first Raven delivery to the U.S. Army

MONROVIA, Calif.--(BUSINESS WIRE)-- AeroVironment, Inc. (NASDAQ:AVAV) today announced it has received an order from the U.S. Army for the company's Mantis™ i23 gimbaled sensor payloads to continue upgrading the Army's fleet of RQ-11B Raven unmanned aircraft systems (UAS). AeroVironment, which develops and produces advanced upgrades for its highly integrated UAS, such as Raven, was selected as the result of a competitive bid.

AeroVironment's RQ-11B Raven Small Unmanned Aircraft Systems (UAS) and Gimbaled Sensor Payload (Photo: Business Wire)

The multi-axis pan, tilt and zoom sensor payload enhances the capability of RQ-11B Raven UAS operated by the U.S. Army. U.S. government fiscal 2013 appropriations provided funding for the $19,984,999 order under an indefinite delivery/indefinite quantity (ID/IQ) contract awarded in December 2012, and delivery is scheduled within 12 months.

"Since delivering the first Raven system to the Army nearly ten years ago, we have remained relentlessly focused on ensuring that our customers have the most capable, reliable and effective tactical UAS available," said Roy Minson, AeroVironment senior vice president and general manager of the company's UAS business segment. "The Army's Raven system, with AeroVironment's rugged gimbaled sensor payload and the recent digital data link upgrade of its entire fleet, is a modern tool for gaining superiority on the battlefield."

The U.S. Department of Defense reports there are currently more than 5,000 Raven air vehicles in the field, making it the most prolific unmanned aircraft system in its fleet. Raven systems have helped save countless lives in high-risk operating environments, and they continue to help protect U.S. troops and a growing number of allied military forces.

The RQ-11B Raven unmanned aircraft system is a 4.5-pound, backpackable, hand-launched sensor platform that provides day and night, real-time video imagery wirelessly to a portable ground control station for "over the hill" and "around the corner" reconnaissance, surveillance and target acquisition in support of tactical units. Raven systems now come equipped with AeroVironment's fully stabilized Mantis gimbaled payload, incorporating electro-optical and infrared video sensors and a laser illuminator. U.S. armed forces use Raven systems extensively for missions such as base security, route reconnaissance, mission planning and force protection. Each Raven system typically consists of three aircraft, two ground control stations and spares.

About AeroVironment's Family of Small UAS

RQ-11B Raven®, RQ-12 Wasp AE™, RQ-20A Puma™ and Shrike VTOL™ comprise AeroVironment's Family of Small Unmanned Aircraft Systems. Operating with a common ground control system (GCS), this Family of Systems provides increased capability to the warfighter that can give ground commanders the option of selecting the appropriate aircraft based on the type of mission to be performed. This increased capability has the potential to provide significant force protection and force multiplication benefits to small tactical units and security personnel. AeroVironment provides logistics services worldwide to ensure a consistently high level of operational readiness and provides mission services for customers requiring only the information its small UAS produce. AeroVironment has delivered thousands of new and replacement small unmanned air vehicles to customers within the United States and to more than twenty international governments.

The Qube™ small UAS is tailored to search and rescue, first response, law enforcement and other public safety missions. Small enough to fit easily in the trunk of a car, the Qube system can be unpacked, assembled and ready for flight in less than five minutes, giving the operator a rapidly deployable eye in the sky at a fraction of the cost of manned aircraft and large unmanned aircraft.

About AeroVironment, Inc.

AeroVironment is a technology solutions provider that designs, develops, produces, operates and supports an advanced portfolio of Unmanned Aircraft Systems (UAS) and electric transportation solutions. Agencies of the U.S. Department of Defense and allied military services use the company's electric-powered, hand-launched unmanned aircraft systems extensively to provide situational awareness to tactical operating units through real-time, airborne reconnaissance, surveillance and communication. Multiple government agencies have helped to fund the development and demonstration of Global Observer®, a hybrid-electric, stratospheric UAS designed to provide affordable, persistent reconnaissance and communication over any location on the globe. Switchblade™ is a tactical missile system designed to provide a rapid, lethal, pinpoint precision strike capability with minimal collateral damage. AeroVironment's electric transportation solutions include a comprehensive suite of electric vehicle (EV) charging systems, installation and data services for consumers, automakers, utilities and government agencies, power cycling and test systems for EV developers and industrial electric vehicle charging systems for commercial fleets. More information about AeroVironment is available at 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 perform under existing contracts and obtain additional contracts; our reliance on sales to the U.S. government; changes in the timing and/or amount of government spending; changes in the supply and/or demand and/or prices for our products and services; 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, including our most recent Annual Report on Form 10-K and Quarterly Reports on 10-Q. 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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