



October 3, 2016

United States Army Awards AeroVironment \$22.8 Million Contract for Lethal Miniature Aerial Missile Systems (LMAMS) and Support Services

- | Funding approved through Joint Urgent Operational Needs Statement, reflecting high priority requirement and strong pull from the frontline
- | AeroVironment will deliver its Switchblade Block 10C through this contract to meet urgent requirement
- | AeroVironment provides full system capability, including Switchblade systems, operator training, support and logistics

WASHINGTON--(BUSINESS WIRE)-- **Association of the United States Army Annual Meeting and Exposition - AeroVironment, Inc.** (NASDAQ: AVAV), a global leader in unmanned aircraft systems for both military and commercial applications, today announced the United States Army Close Combat Weapons Systems Project Office has awarded the company a contract for Block 10C Switchblade™ Lethal Miniature Aerial Missile Systems (LMAMS) and support services valued at \$22,776,812 through a Joint Urgent Operational Needs Statement. Delivery is anticipated within 12 months.

This Smart News Release features multimedia. View the full release here:
<http://www.businesswire.com/news/home/20161003005581/en/>



First deployed by United States forces in 2011, the AeroVironment Switchblade provides warfighters with force protection and precision strike capabilities up to ten kilometers from its launch location, with minimal to no collateral damage and wave-off capability. Block 10C Switchblade, introduced by AeroVironment in May 2016, incorporates improvements based on feedback from users, including encrypted digital communications.

"Switchblade is a mature system, in production, that delivers unmatched force protection and precision strike capabilities to American forces," said Kirk Flittie, AeroVironment vice president and general manager of its Unmanned Aircraft Systems business segment. "Soldier-portable and lightweight, Switchblade is a uniquely powerful LMAMS solution for complex combat environments. AeroVironment stands ready, with a proven product, supply chain and production system, to respond rapidly to this and future requirements."

AeroVironment Receives \$22.8 million contract for Switchblade Loitering Missile Systems and Support (Photo: Business Wire)

Visit AeroVironment at the AUSA Annual Meeting and Expo from October 3 - 5th:

- | Booth #2339
- | Walter E. Washington Convention Center, Washington DC.

About AeroVironment Tactical Missile Systems

Switchblade forms the basis of AeroVironment's emerging family of [Tactical Missile Systems](#). Switchblade is a rapid launch, high precision, force protection loitering missile that minimizes collateral damage. Designed initially for dismounted infantry

operations, Switchblade spawned a number of variants in development for new customers and new applications.

About AeroVironment

AeroVironment (NASDAQ: AVAV) provides customers with more actionable intelligence so they can proceed with certainty. Based in California, AeroVironment is a global leader in unmanned aircraft systems, tactical missile systems and electric vehicle charging and test systems, and serves militaries, government agencies, businesses and consumers. For more information, visit www.avinc.com.

Safe Harbor Statement

This press release contains "forward-looking statements" as that term is defined in the Private Securities Litigation Reform Act of 1995. Forward-looking statements include, without limitation, any statement that may predict, forecast, indicate or imply future results, performance or achievements, and may contain words such as "believe," "anticipate," "expect," "estimate," "intend," "project," "plan," or words or phrases with similar meaning. Forward-looking statements are based on 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 the forward-looking statements. Factors that could cause actual results to differ materially from the forward-looking statements include, but are not limited to, reliance on sales to the U.S. government; availability of U.S. government funding for defense procurement and R&D programs; changes in the timing and/or amount of government spending; risks related to our international business, including compliance with export control laws; potential need for changes in our long-term strategy in response to future developments; unexpected technical and marketing difficulties inherent in major research and product development efforts; changes in the supply and/or demand and/or prices for our products and services; the activities of competitors and increased competition; failure of the markets in which we operate to grow; failure to remain a market innovator and create new market opportunities; changes in significant operating expenses, including components and raw materials; failure to develop new products; the extensive regulatory requirements governing our contracts with the U.S. government; product liability, infringement and other claims; changes in the regulatory environment; 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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