



September 5, 2012

## AeroVironment Receives \$16.5 Million of Funding from U.S. Army for RQ-11B Raven Small Unmanned Aircraft Systems with Miniature Gimbaled Payload

- Total projected value of contract action is \$65.9 million; \$32.3 million in funding for orders received to date
- Payload integrates an electro-optical and infrared video sensor for improved tracking capabilities
- Modular payload compatible with existing Raven® systems

MONROVIA, Calif.--(BUSINESS WIRE)-- [AeroVironment, Inc.](#) (NASDAQ:AVAV) today announced it received \$16,472,298 in additional funding to perform on Aug. 10, 2012 from the United States Army under a contract action with a total projected value of \$65,889,191. The company announced the initial \$15.8 million funding of that contract action on June 1, 2012.



The overall contract action includes [RQ-11B Raven systems](#), new miniature gimbaled payloads and initial spares packages and is funded from the Army's fiscal 2012 procurement budget. Delivery of systems, spares and payloads is scheduled for completion by June 30, 2013.

Weighing 450 grams, the ruggedized, multi-axis Mantis i23 payload for the Raven system houses an electro-optical and infrared thermal video sensor in addition to a laser illuminator. The single payload replaces two separate sensor payloads on the Raven air vehicle, delivering daytime and nighttime capabilities from a single package.

"The Army is quickly and easily integrating the new miniature gimbaled payload into the Raven systems because of its reliability in providing superior imagery and tracking

Raven Gimbal Launch (Photo: Business Wire)

capability in harsh environments," said Roy Minson, AeroVironment senior vice president and general manager, Unmanned Aircraft Systems. "We anticipate our new payload, an example of our focus on continuous and cost-effective capability enhancement for the warfighter, will become a standard component of currently fielded and future Raven systems."

The RQ-11B Raven unmanned aircraft system is a 4.2-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. 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®](#), [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 a dozen international governments.

The [Qube™ small UAS](#) tailored to law enforcement, first response 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 loitering munition 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](http://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; 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.

Additional AeroVironment News: <http://www.avinc.com/resources/news>

AeroVironment Media Gallery: [http://www.avinc.com/media\\_gallery](http://www.avinc.com/media_gallery)

Follow us: <http://www.twitter.com/aerovironment>

Facebook: <http://www.facebook.com#!/pages/AeroVironment-Inc/91762492182>

Photos/Multimedia Gallery Available: <http://www.businesswire.com/cgi-bin/mmg.cgi?eid=50398378&lang=en>

AeroVironment, Inc.

Steven Gitlin

+1 626-357-9983

[pr@avinc.com](mailto:pr@avinc.com)

or

Mark Boyer

For AeroVironment, Inc.

+1 310-229-5956

[mark@boyersyndicate.com](mailto:mark@boyersyndicate.com)

Source: AeroVironment, Inc.

News Provided by Acquire Media