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Lockheed Martin Corporation and AeroVironment, Inc. to Pursue Joint Opportunities in Unmanned Aircraft Systems Markets

- Companies sign memorandum of understanding to explore opportunities for unmanned aircraft systems in international markets
- Primary focus relates to integrating Lockheed Martin mission systems, ground systems and technology with AeroVironment's Global Observer® unmanned aircraft system

NEW DELHI--(BUSINESS WIRE)-- at Defense Expo - [AeroVironment, Inc.](#) (NASDAQ:AVAV), a leader in unmanned aircraft system solutions, and the [Lockheed Martin Corporation](#) (NYSE:LMT), one of the world's largest aerospace companies and a leading systems integrator, today announced an agreement to jointly pursue opportunities in unmanned aircraft system (UAS) development.



Lockheed Martin Corporation and AeroVironment agree to pursue international opportunities for AeroVironment's Global Observer high altitude long endurance unmanned aircraft system. (Photo: Business Wire)

"At Lockheed Martin, we look forward to partnering with AeroVironment to potentially develop integrated solutions for the unmanned systems market," said Paul Lemmo, Lockheed Martin senior vice president, corporate strategy and business development. "Using our expertise in systems integration and AeroVironment's knowledge of unmanned aircraft solutions, we will together look for opportunities to develop innovative technologies that create value for new and existing customers."

"Numerous customers are seeking persistent solutions for wide area applications, such as border surveillance and communications, that are much more affordable than those available previously," said Roy Minson, AeroVironment senior vice president and general manager of its Unmanned Aircraft Systems business segment. "Lockheed Martin's broad systems integration expertise gives us the opportunity to work together and develop innovative, end-to-end atmospheric satellite systems built around Global Observer that deliver breakthrough capabilities to customers."

About the Lockheed Martin Corporation

Lockheed Martin designs, develops, produces, supports and sustains a wide variety of manned and unmanned systems that span Group 1 to Group 5 unmanned aircraft systems along with a wide range of subsystems including: EO, IR, laser and EW payloads; and a family of Ground Control Systems (GCS) such as One System GCS, Common GCS, Mobile GCS and Expeditionary GCS.

Headquartered in Bethesda, Md., Lockheed Martin is a global security and aerospace company that employs approximately 115,000 people worldwide and is principally engaged in the research, design, development, manufacture, integration and sustainment of advanced technology systems, products and services. The Corporation's net sales for 2013 were \$45.4 billion.

About AeroVironment, Inc.

AeroVironment is a technology solutions provider that designs, develops, produces, supports and operates 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 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. AeroVironment's electric transportation solutions include a comprehensive suite of [electric vehicle \(EV\) charging systems, installation and network 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.

For additional media and information, please follow us at:

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