

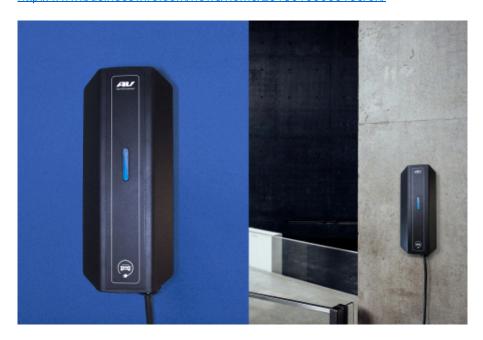
January 9, 2018

## AeroVironment Unveils New TurboDX Next-Generation Global EV Charging Solution for Commercial, Workplace, Utility, Residential Customers

- Durable, reliable, fast and safe electric vehicle charging solution delivers unparalleled flexibility to accommodate a wide range of users' needs
- A global platform certified to global standards including UL, IEC and CQC
- Slim, compact modular design and triple, dual, or quad capability allows for more cars to charge simultaneously and easy expansion to more chargers over time
- Built upon the same trusted, tested and robust technology as AeroVironment's popular TurboCord™ charging solution

LAS VEGAS--(BUSINESS WIRE)-- **CES Digital Experience-** <u>AeroVironment, Inc.</u> (NASDAQ:AVAV), a leader in electric vehicle (EV) charging and the preferred home charging solution supplier for nine global automakers, today introduced <u>TurboDX<sup>TM</sup></u>, the company's next-generation EV charging station for commercial, workplace, utility and residential customers around the world. TurboDX is a durable, reliable, fast and safe solution that delivers unparalleled flexibility to accommodate a wide range of users' needs.

This press release features multimedia. View the full release here: http://www.businesswire.com/news/home/20180109006100/en/



Introducing AeroVironment's TurboDX<sup>™</sup> - a next-generation global EV charging solution (Photo: Business Wire)

"TurboDX is loaded with advanced, userfriendly features to ensure a hassle-free, smart-charging experience that meets the unique requirements and needs of commercial, workplace, utility and residential customers around the world." said Ken Karklin, vice president and general manager of AeroVironment's Efficient Energy Systems business segment. "TurboDX can be easily configured to address the specific needs of employers, landlords, individual homeowners and property managers who need a flexible solution for maximizing the charging demands of their EV driving staff, tenants and patrons."

The TurboDX global EV charging station solution has been certified by Underwriters Laboratory to North American UL Standards for safety and reliability. European variants are certified to IEC standards and bear the CE Mark, and the Chinese configurations have met the rigorous, CQC certification.

An OEM-branded version of the TurboDX has commenced manufacturing in China and will ship to customers starting in January. TurboDX, which builds on the trusted, tested and robust technology of AeroVironment's popular <a href="TurboCord™">TurboCord™</a> charging system, is an open networked solution that gives customers the flexibility to choose from a variety of Open Charge Point Protocol (OCPP) compliant network providers based on their needs and demands. It further enables customers to change their network provider easily, without the added cost of switching or purchasing new hardware.

In addition, TurboDX accommodates a triple, dual or quad installation that allows more cars to charge simultaneously. TurboDX's modular design also makes it easy to expand the number of chargers as needed over time.

TurboDX offers the same Bluetooth-enabled access control currently available on AeroVironment's <u>TurboDock™</u>, allowing a site owner to control access to charging stations through a non-networked, mobile access control option.

Importantly, TurboDX is reliable, safe and robust. With its durable cast aluminum enclosure and significant thermal margins, it is designed to work under even the harshest conditions - all while providing a safe and reliable charge that gives customers the confidence to proceed with certainty. Its proprietary thermal management algorithm allows a connected vehicle to charge during high ambient temperature conditions while continuously monitoring the charging session to ensure safe operation.

TurboDX launched in both 16- and 32-amp versions (240-volts) with the option for 15-foot or 25-foot cords. Its slim, compact design gives EV drivers the added convenience of mounting TurboDX practically anywhere.

TurboDX has already started shipping for OEM, commercial, workplace and utility customers. It will be available for purchase online from Amazon, <u>evsolutions.com</u> and <u>homedepot.com</u> beginning in the first calendar quarter at a manufacturers' suggested retail price (MSRP) of \$469 for 16-amps.

AeroVironment is the official electric vehicle charging solution partner of nine of the top global automakers. The company has been supporting and developing EV technology and innovation for more than 25 years.

To learn more about AeroVironment's full line of electric vehicle charging solutions, visit <a href="www.evsolutions.com">www.evsolutions.com</a>.

## 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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