



Kratos and Corvid Technologies Team to Win a Single Award \$223-Million Navy Contract for Short and Medium Range Sub-Orbital Flight Vehicles

March 6, 2019

SAN DIEGO, March 06, 2019 (GLOBE NEWSWIRE) -- Kratos Defense & Security Solutions, Inc. (NASDAQ: KTOS), a leading National Security Solutions provider, announced today that its Space & Missile Defense Systems business, teamed with Corvid Technologies, was recently awarded a 5-year, single award \$223 million contract to deliver Sub-Orbital Flight Vehicles to the US Navy. The Corvid and Kratos team will provide system engineering, vehicle design, manufacturing, integration, and launch support services for sub-orbital flight vehicles to be used as Ballistic Missile Defense System (BMDS) test targets, and for development and test of prototype weapon systems.

"Kratos is excited to work collaboratively with the Corvid lead team to provide low-cost, sub-orbital launch vehicle solutions to the US Navy. Our highly knowledgeable industry team is prepared to leverage its extensive experience from the Aegis Readiness Assessment Vehicles (ARAVs) program to provide sub-orbital rocket systems to meet the requirements of our long time Navy customer," said Dave Carter, President for Kratos Defense & Rocket Support Services Division. "Kratos is focused on providing responsive, affordable, and reliable sub-orbital vehicle solutions to meet emerging advanced target and hypersonic system needs."

About Kratos Defense & Security Solutions

Kratos Defense & Security Solutions, Inc. (NASDAQ:KTOS) develops and fields transformative, affordable technology, platforms and systems for United States National Security related customers, allies and commercial enterprises. Kratos is changing the way breakthrough technology for these industries are rapidly brought to market through proven commercial and venture capital backed approaches, including proactive research and a streamlined development process. Kratos specializes in unmanned systems, satellite communications, cyber security/warfare, microwave electronics, missile defense, hypersonic systems, training and combat systems. For more information go to www.kratosdefense.com.

Notice Regarding Forward-Looking Statements

Certain statements in this press release may constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements are made on the basis of the current beliefs, expectations and assumptions of the management of Kratos and are subject to significant risks and uncertainty. Investors are cautioned not to place undue reliance on any such forward-looking statements. All such forward-looking statements speak only as of the date they are made, and Kratos undertakes no obligation to update or revise these statements, whether as a result of new information, future events or otherwise. Although Kratos believes that the expectations reflected in these forward-looking statements are reasonable, these statements involve many risks and uncertainties that may cause actual results to differ materially from what may be expressed or implied in these forward-looking statements. For a further discussion of risks and uncertainties that could cause actual results to differ from those expressed in these forward-looking statements, as well as risks relating to the business of Kratos in general, see the risk disclosures in the Company's Annual Report on Form 10-K for the period ended December 30, 2018, and in our other filings made with the Securities and Exchange Commission.

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