



Kratos Receives Approximate \$50 Million, Single Award, Sole Source High Performance Jet Drone System Related IDIQ Contract

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SAN DIEGO, Sept. 29, 2021 (GLOBE NEWSWIRE) -- Kratos Defense & Security Solutions, Inc. (Nasdaq: KTOS), a leading National Security Solutions provider, announced today that its Kratos Unmanned Aerial Systems division (KUAS) has recently received an approximate \$50 million, single award, sole source, high performance jet drone system related Indefinite Delivery, Indefinite Quantity (IDIQ) contract from a United States Government Agency. KUAS is the industry leader in the rapid design, manufacture and delivery of affordable, high performance jet drone systems. Work under this contract award will be performed as funded task orders are issued by the customer at secure Kratos facilities and customer locations. Due to customer related, competitive, security, and other considerations, no additional information will be provided.

Steve Fendley, President of KUAS, said, "The Kratos team did an outstanding job working in partnership with this critical customer, addressing their needs and requirements and successfully negotiating this single award, sole source IDIQ contract. We expect this contract to be fully funded over the contract's multi-year period of performance."

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 streamlined development processes. At Kratos, affordability is a technology and we specialize in unmanned systems, satellite communications, cyber security/warfare, microwave electronics, missile defense, hypersonic systems, training, combat systems and next generation turbo jet and turbo fan engine development. 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 Annual Report on Form 10-K of Kratos for the year ended December 27, 2020, and in subsequent reports on Forms 10-Q and 8-K and other filings made with the SEC by Kratos.

Press Contact:

Yolanda White
858-812-7302 Direct

Investor Information:

877-934-4687
investor@kratosdefense.com



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