



Kratos XQ-58A Valkyrie Completes Flight 3, Successfully Executes 100 Percent of Test Points

October 10, 2019

SAN DIEGO, Oct. 10, 2019 (GLOBE NEWSWIRE) -- Kratos Defense & Security Solutions, Inc. (Nasdaq:KTOS), a leading National Security Solutions provider, announced today that the Kratos / AFRL team has successfully completed Valkyrie Flight 3. During the 90 minute flight, the XQ-58A executed a perfect launch and met 56 of 56 baseline test points, plus two additional test points with excess fuel remaining after completion of the mission. After successful completion of the flight, the recovery parachute system worked flawlessly, and the aircraft descended nominally under the canopy system. In final descent, the prototype cushion system, which was employed for the initial test series but is not intended for ultimate operational use, suffered an anomaly resulting in the aircraft sustaining damage upon touchdown. The XQ-58A Valkyrie, like all Kratos' heritage drones and Kratos' high performance jet target drones, are designed to be quickly repaired and reused if damage is sustained after performing operational missions. The Valkyrie has been recovered, and the damage has been initially evaluated and determined to be fully repairable. Kratos plans to address the cushion system prior to Flight 4 and complete its test flight series with the Air Force Research Lab (AFRL) while continuing to execute with its other Valkyrie customers.

Steve Fendley, President of Kratos Unmanned Systems Division, said, "I am extremely proud of the team and the level of success we have achieved with the entire Valkyrie system. We have now successfully completed three virtually flawless flights and about 270 minutes of flight time performed.

"Based on the flights performed to date and the resulting data generated, we do not need to revise any of the airborne control systems, which is amazing for any newly developed system, but especially so for UAS. We believe that our customer set is extremely pleased with the XQ-58A's system performance to date. The reliability of the cushion system is an area we must improve, and we'll be working with our subcontractor to perfect the system before Flight 4. However, this is specifically why flight test series are performed: to address any issues ahead of full operational capability being achieved and ensure our Armed Forces are using the most reliable technologies available."

Eric DeMarco, President & CEO of Kratos, said, "All of Kratos is extremely proud of our partnership with the Air Force Research Lab and the incredible progress that the team is making with the XQ-58A Valkyrie. In addition to the XQ-58A which successfully completed this most recent mission, Kratos has two additional Company owned Valkyries which missionization and flight regimes we are coordinating with our customers. From day one our intent has been to have multiple aircraft ready to be able to support multiple customers / program needs and ensure aircraft availability is not an issue."

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. Kratos specializes 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 30, 2018, 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



Source: Kratos Defense & Security Solutions, Inc.