



Kratos' XQ-58A Valkyrie Awarded Aviation Week's Laureate Award for Defense Technology & Innovation

November 22, 2019

SAN DIEGO, Nov. 22, 2019 (GLOBE NEWSWIRE) -- Kratos Defense & Security Solutions, Inc. (Nasdaq: KTOS), a leading National Security Solutions provider, announced today that its XQ-58A Valkyrie has been awarded the Aviation Week Network's Laureate Award for Technology & Innovation in the Defense Sector (<https://laureates.aviationweek.com/en/winners/2020-winners.html>).

Kratos' XQ-58A Valkyrie is a tactical/strike unmanned aerial vehicle developed in partnership with the Air Force Research Laboratory (AFRL) and managed within AFRL's Low Cost Attritable Aircraft Technology (LCAAT) portfolio. The XQ-58A was designed to accomplish myriad tasks in high-threat environments while being a cost-effective force multiplier to the warfighter. Its flight performance is comparable and complementary to that of the combat aircraft it was created to support. The Valkyrie has thus far completed three highly-successful flights, occurring in March, June, and October of 2019. These flights were conducted beginning just two and a half years after initial contract award.

Steve Fendley, President of Kratos Unmanned Systems Division, said, "The Valkyrie, which progressed from clean sheet to flying aircraft just 30 months after contract award, perfectly exemplifies the value that Kratos' model and commitment to delivering affordable, right-technology solutions can bring to our Armed Forces. Kratos, along with our AFRL partner, is honored to be recognized and receive Aviation Week's prestigious Laureate Award."

"For over 60 years, Aviation Week Network's Laureate Awards have recognized the extraordinary achievements of individuals and teams in aviation, aerospace, and defense" whose "accomplishments embody the spirit of exploration, innovation and vision that inspire others to strive for progress, change and leadership in aviation and aerospace," according to Aviation Week's Laureate Awards website (<https://laureates.aviationweek.com/en/home.html>).

The Valkyrie and its development team were awarded this honor for "[blurring] the traditional boundaries between a disposable cruise missile and reusable unmanned aircraft."

Kratos Unmanned Systems Division is a leading provider of high performance unmanned aerial drone and target systems for threat representative target missions to exercise weapon, radar, and other systems; and tactical aerial drone systems for strike/ISR and force multiplication missions.

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.

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