



Kratos XQ-58A Valkyrie Flies over Yuma in Fourth Successful Flight

January 27, 2020

SAN DIEGO, Jan. 27, 2020 (GLOBE NEWSWIRE) -- Kratos Defense & Security Solutions, Inc. (NASDAQ:KTOS), a leading National Security Solutions provider, announced today that Kratos' XQ-58A Valkyrie successfully completed its fourth test/demonstration flight on Thursday, January 23, 2020, at Yuma Proving Grounds, Arizona. Thursday's envelope-expanding flight lasted over an hour, during which the XQ-58A demonstrator successfully completed all 43 baseline test objectives, plus 6 additional tests, for a total of 49. The system deployed its parachutes and landed normally, validating the design changes incorporated for the test flight airbag system following flight three. To date, the Valkyrie has flown more than five hours and exceeded the progress originally planned for the flight series.

Steve Fendley, President of Kratos Unmanned Systems Division, said, "I am thrilled for our joint Kratos and AFRL team. With another successful flight and substantial envelope expansion specifically targeted at validating a near-term mission requirement, we continue to illustrate the potential of the XQ-58A and validate our objective for rapid development of a low cost, attritable, strike UAS. We look forward to continuing to support AFRL and our other customers in application of the Valkyrie to both existing and evolving DoD opportunities."

The XQ-58A Valkyrie system, developed by Kratos Unmanned Aerial Systems in partnership with the Air Force Research Laboratory (AFRL) on the Low-Cost Attritable Strike Demonstrator (LCASD) Program, is a low-cost, multi-mission, runway-independent unmanned air vehicle (UAV) capable of long-range flights and high-subsonic speeds intended to support a variety of defense mission applications. In addition to the Valkyrie's extreme survivability and adaptability, as part of the Low-Cost Attritable Aircraft Technology (LCAAT) portfolio, it is designed to break the escalating cost trajectory of tactically relevant aircraft.

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 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 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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