



Kratos Awarded \$4.9 Million Sole-Source Contract Options for Drone Mission Kits and Missile RF Subsystems

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SAN DIEGO, March 03, 2020 (GLOBE NEWSWIRE) -- Kratos Defense & Security Solutions, Inc. (NASDAQ:KTOS), a leading National Security Solutions provider, announced today that Kratos has recently received sole-source option awards for electronic system mission kits to support U.S. drone operations and follow-on production orders for RF subsystems for a major missile program. Kratos won the original competitive drone contract in 2018 for design and development with future production option years as the sole-source provider. The system is now in its second production year.

For the missile program, several thousand of these subsystem units have been produced by Kratos for this major missile platform for over 15 years. In recent years the quantities have been increasing with potential for this trend to continue for the foreseeable future.

Steve Fendley, President of Kratos Unmanned Systems Division, said, "Our primary focus and commitment remains developing and supporting cost-effective unmanned systems. As we continue evolving our offerings across a range of unmanned vehicle systems and key enabling technologies, we are excited about the continued expansion of our production runs providing these critical and affordable mission kits and RF subsystems to support the U.S. warfighter's efforts. These recurring increases enable our workforce to continue to grow and our economies of scale to increase."

Due to competitive, customer-related, and other considerations, no additional information will be provided related to this new contract award.

About Kratos Defense & Security Solutions, Inc.

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, and next-generation turbojet 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 29, 2019, and in subsequent reports on Forms 10-Q and 8-K and other filings made with the SEC by Kratos.

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