Kratos Wins Place on U.S. Navy Unmanned Surface Vehicle Family of Systems in $982.1 Million IDIQ Multiple Award Contract

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SAN DIEGO, April 16, 2020 (GLOBE NEWSWIRE) -- Kratos Defense & Security Solutions, Inc. (Nasdaq: KTOS), a leading National Security Solutions provider, announced today that its Kratos Unmanned Systems Division (KUSD) has been selected, and will participate in the Indefinite-Delivery Indefinite Quantity - Multiple Award Contract (IDIQ-MAC) to support the U.S. Naval Sea Systems Command Unmanned Surface Vehicle (USV) Family of Systems (FoS). The USV FoS includes platforms and systems that comprise the U.S. Navy's future unmanned surface fleet.

With a contract ceiling for all orders under this IDIQ-MAC of $982.1 million, the government intends to support, maintain and modernize USV systems and subsystems to meet current and future operational requirements for Unmanned Maritime Systems under Program Executive Office Unmanned and Small Combatants. Under the contract KUSD is eligible to compete for individual tasks and/or delivery orders. The USV FoS IDIQ-MAC base contracting vehicle has an initial ordering period of 60 months after date of contract award. If options are exercised the base contracting vehicle will extend to an ordering period of 120 months.

Steve Fendley, President of Kratos Unmanned Systems Division, said, "Kratos Unmanned is excited to extend its unparalleled experience in fielding unmanned systems for air, land, and sea applications further into the unmanned surface vessel domain. KUSD has a unique combination of expertise in the design, engineering, integration, and manufacturing of affordable unmanned system components, which will bring innovative, responsive, and best-value solutions to FoS customers."

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 29, 2019, 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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