



Kratos Awarded \$400 Million Five-Year IDIQ Contract for U.S. Air Force Skyborg Development

July 24, 2020

SAN DIEGO, July 24, 2020 (GLOBE NEWSWIRE) -- Kratos Defense & Security Solutions, Inc. (NASDAQ:KTOS), a leading National Security Solutions provider, announced today that Kratos Unmanned Systems Division has been awarded a five-year indefinite delivery, indefinite quantity (IDIQ) contract valued at up to \$400 million for the development, integration, and prototype air vehicle delivery in support of the U.S. Air Force's Skyborg program. Work under the program award will be performed at secure Kratos manufacturing and production facilities located in Oklahoma and California over the next 60 months.

Steve Fendley, President of Kratos Unmanned Systems Division, said, "Skyborg is a critical U.S. Air Force Vanguard program that will ensure the United States maintains our technological dominance in a period of significant nation-state competition and our readiness for the future of aircraft-based warfare. Kratos has been and remains committed to advancing affordable unmanned technologies, and we are proud to be a Skyborg prime contractor, helping enable the DoD to significantly increase mass and effect at dramatically reduced cost compared to traditional aircraft programs."

Eric DeMarco, President and CEO of Kratos Defense, said, "Kratos operates at the nexus of advanced jet drones, space and satellite communications, microwave electronics, next generation jet engines, missile defense, and hypersonic vehicles. At Kratos, affordability is a technology, and we are executing on our plan to be a disruptive leader providing affordable systems to our DoD and National Security partners and customer base which we work extremely closely with. We believe that this plan is completely complimentary to the Skyborg mission, and we look forward to supporting the Skyborg program for the USAF."

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.

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