



Kratos Awarded Sole-Source Multi-Million Dollar Contract for 20 High-Performance Target Drone System Aircraft from International Customer

September 29, 2020

SAN DIEGO, Sept. 29, 2020 (GLOBE NEWSWIRE) -- Kratos Defense & Security Solutions, Inc. (NASDAQ: KTOS), a leading National Security Solutions provider and industry-leading provider of high-performance, jet-powered unmanned aerial systems, announced today that Kratos has received a multi-million dollar order for 20 high performance target system aircraft from a key, long-term, international customer. Work under this contract will be primarily conducted in Kratos' facility in Oklahoma City, OK.

Steve Fendley, President of Kratos Unmanned Systems Division, said, "Our aerial target systems lead the world in capability and capability-per-performance affordability. With the continued evolution and advancement of defensive and weapon systems around the globe, the need for more targets and target missions supporting military training and weapons development continues to rise, and Kratos is committed to supporting this requirement for the U.S. and its allies. Our team in Oklahoma City is extremely proud to be producing these complete systems in the Kratos OKC manufacturing facility, now well-established in rate production."

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

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. At Kratos, affordability is a technology, and we specialize 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, please visit 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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Source: Kratos Defense & Security Solutions, Inc.