



Kratos Receives \$11 Million Development Contract for Next Generation Satellite Program

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SAN DIEGO, Jan. 04, 2021 (GLOBE NEWSWIRE) -- Kratos Defense & Security Solutions, Inc. (Nasdaq: KTOS), a leading National Security Solutions provider, announced today that Kratos' Microwave Electronic Products Division (KMED) has recently received a development contract award related to a new planned next generation satellite program. KMED is a leading provider of microwave products, subsystems and components for missile, radar, missile defense, guided munitions, space and satellite communications and other communications systems and programs. Work under this new contract and program award will be performed at secure Kratos facilities in Israel. Due to customer related, competitive and other considerations, no additional information will be provided related to this new opportunity.

Yonah Adelman, President of KMED, said, "Our entire organization is excited and proud to have been selected to participate in and support this new space and satellite related program opportunity, which ultimately has the potential to be very significant to our business. We are both seeing and pursuing additional new opportunities like the one we are reporting on today, and we are positioning the business to become qualified, designed in on and support additional programs both here in Israel and internationally."

Eric DeMarco, Kratos' President and CEO, said, "Yonah and his team's new contract award is representative of the significant number of new program opportunities, including development programs, Kratos has successfully recently competed for and received across our Company. As we head into 2021, we are pursuing a number of additional new opportunities and we will be making the appropriate investments to both successfully capture and execute on our exciting and growing program portfolio, positioning Kratos for sustained long term growth as these programs achieve expected production status."

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 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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