



Kratos Receives \$55 Million C5ISR System Product Award from National Security Customer

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SAN DIEGO, Feb. 19, 2021 (GLOBE NEWSWIRE) -- Kratos Defense & Security Solutions, Inc. (Nasdaq: KTOS), a leading National Security Solutions provider, announced today that it has recently received an approximate \$55 million, Single Award Indefinite Delivery, Indefinite Quantity (IDIQ) C5ISR product related contract from a National Security Customer. The contract has a period of performance of approximately five years. Kratos' C5ISR Business is a leading provider of Command, Control, Communications, Computers, Combat Systems, Intelligence, Surveillance and Reconnaissance (C5ISR) related hardware, products, systems and solutions in support of unmanned drone, space and satellite communications, radar, missile defense, high power energy, strategic deterrence and other systems. Production and work under this new contract award will be performed primarily at a secure Kratos manufacturing facility. Due to customer related, competitive and other considerations, no additional information will be provided related to this contract award.

Tom Mills, President of Kratos C5ISR Division, said, "Our entire organization is focused on supporting our National Security Customer's mission critical requirements, including in the unmanned aerial drone, strategic system and warfighter support areas, and we are proud to have received this recent contract award."

Eric DeMarco, President and CEO of Kratos, said, "The entire Kratos Team continues to execute well, including as represented by this recent contract win. Over the past few years, we have been extremely focused on making the necessary investments to pursue and execute on large, new program opportunities and increasing our market share, and we believe that our recent strong book to bill ratio, total backlog and opportunity pipeline positions Kratos well for sustained organic growth."

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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