Kratos Wins $86 Million, Assuming All Options Exercised, Single Award U.S. Army Contract for Drone Command and Control Systems

April 5, 2021

SAN DIEGO, April 05, 2021 (GLOBE NEWSWIRE) -- Kratos Defense & Security Solutions, Inc. (NASDAQ: KTOS), a leading National Security Solutions provider and industry-leading provider of high-performance unmanned systems, today announced that Micro Systems, Inc., a wholly owned subsidiary of Kratos Defense & Security Solutions, Inc. and part of the Kratos Unmanned Systems Division, has received an $85,949,472 contract award, with a $60.7M base and two options totaling approximately $25.3M, from the U.S. Army to support the Army Ground Aerial Target Control System, including software updating, cyber security inspections and installation of replacement parts.

Steve Fendley, President of Kratos Unmanned Systems Division, said, “We are incredibly excited about this substantial win for the Unmanned Systems Division and for Kratos overall. This enables us to evolve, develop, and apply new technologies to the UAS / UGV command and control systems for the Army, which support development, testing, and training associated with our country’s defensive systems and military personnel. Our ground-based infrastructure capability, the foundation for this contract, is key to our overall unmanned vehicle strategy to design, develop, and produce the entire system. Kratos is fully committed to developing affordable technologies and proud that these systems are employed to enable our troops and defensive systems to remain at the highest level of capability and readiness.”

Micro Systems, Inc. has been the primary designer, manufacturer, and supplier of high-performance unmanned aerial and ground target command and control systems to the U.S. Department of Defense since 1985. These hardware and software systems have provided reliable and robust capability successfully supporting over 3,000 operational weapon system test, training, and evaluation missions worldwide. Advanced features enabling multi-domain multi-vehicle mission profiles, remote and autonomous control modes, high-speed high bandwidth datalink communications, and ensured integrity with rigorous cybersecurity and Information Assurance (IA) implementations have made Micro Systems, Inc. the premier target control system provider for aerial (subscale, full scale, and rotary wing), ground, seaborne, and small unmanned aerial system (sUAS) platforms.

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. 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 27, 2020, 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



Source: Kratos Defense & Security Solutions, Inc.