



Kratos Partners with North American Wave Engine Corporation on Contract to Develop Versatile Air-Launched Platform

July 9, 2021

SAN DIEGO, July 09, 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, announced today that it has partnered with North American Wave Engine Corporation to develop the Versatile Air-Launched Platform (VALP), an air-launched vehicle designed to leverage and demonstrate low-cost, high-impact technologies for future aerial systems. The VALP will use Wave Engine Corp.'s propulsion technology to bend the cost curve and reduce lead times for capabilities necessary to challenge near peer adversaries.

A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/22fc74e3-d52b-4939-92a0-f0ac217a75fe>

Steve Fendley, President of Kratos Unmanned Systems Division, said, "Being at the forefront of high-performance unmanned systems, Kratos continuously pursues technologies that can transform the paradigms of their cost-per-performance. We look forward to working with Wave Engine Corp. to advance and help bring this state-of-the-art, novel platform and propulsion technology to market."

In June 2021, Wave Engine Corp. was awarded a \$1 million contract from the United States Air Force Armament Directorate to build and demonstrate the VALP as part of the USAF's efforts to develop high-impact technologies critical to the future of aviation and aerial combat. In support of this contract award, Kratos will be leading the aerodynamic and structural design of the airframe, as well as providing systems engineering support.

Daanish Maqbool, CEO North American Wave Engine Corporation, said, "A vehicle like the VALP demands innovative design philosophies, and we are pleased to have a dynamic industry-leading partner in this effort. We look forward to working with Kratos to develop the VALP and lay the technical foundations for the next generation of high-performance aerial vehicles."

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.

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Source: Kratos Defense & Security Solutions, Inc.

Versatile Air-Launched Platform (VALP)



"Artist's impression of Wave Engine Corp.'s Versatile Air-Launched Platform (VALP) launched from a fighter aircraft"