



Naval Air Systems Command Awards Kratos \$14.7 Million BQM-177A Subsonic Aerial Target System Contract

September 8, 2022

SAN DIEGO, Sept. 08, 2022 (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 its Kratos Unmanned Aerial Systems unit has received a Cost-Plus-Fixed-Fee Indefinite Delivery Indefinite Quantity contract award for \$14,748,648 from the U.S. Navy for five year ordering period to continue software maintenance and updates of the BQM-177A Subsonic Aerial Targets (SSAT).

Steve Fendley, President of the Kratos Unmanned Systems Division, said, "This award provides the foundation to continue our work with the Navy, maturing and evolving the SSAT aircraft on pace with the threat environment. This enables us to collectively provide the training to stress and exercise our fleet prior to their deployments to increasingly challenging theaters of operation, ultimately strengthening our nation's defense and helping protect the warfighter. Consistent with our corporate motto, we continue our trend to be ready for what's next."

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 26, 2021, and in subsequent reports on Forms 10-Q and 8-K and other filings made with the SEC by Kratos.

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