



Kratos Receives Initial \$30 Million Funding on Potential \$250 Million C5ISR Single Award Production Program

December 14, 2022

SAN DIEGO, Dec. 14, 2022 (GLOBE NEWSWIRE) -- Kratos Defense & Security Solutions, Inc. (Nasdaq: KTOS), a leading National Security Solutions provider, announced today that it has received the initial \$30 million in funding on a potential \$250 million Command, Control, Communication, Computing, Combat System Intelligence, Surveillance and Reconnaissance (C5ISR) program. The new contract is single award to Kratos. Kratos is a technology company in the National Security market and a leading provider of systems, subsystems, components and solutions for mission critical programs, including in the unmanned aerial drone, hypersonic, space, satellite communication, propulsion system, cyber warfare and microwave electronic areas. Work under this new program award will be performed at secure Kratos engineering and manufacturing facilities. Due to competitive, security and other considerations, no additional information will be provided related to this program award.

Yonah Adelman, President of Kratos Microwave Electronic Division (KMED), said, "Our entire division has been working for an extended period to be successful on this competitive new program opportunity, now the largest single program award in KMED's history. As we end 2022 and begin 2023, KMED has a record backlog of approximately 2X Revenue, we are in pursuit of additional new program opportunities, and we are positioned for sustained future organic growth."

Eric DeMarco, President and CEO of Kratos, said, "Yonah and his team's success on this new, mission critical, National Security related program opportunity is representative of Kratos' successful strategy of providing leading edge disruptive technology products and systems to our customers at an affordable cost. Kratos is positioned for additional expected new program awards in the microwave, hypersonic, satellite communication, propulsion system, drone and other areas."

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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