



The Successful First Flight of Kratos' Erinyes™ Hypersonic Test Bed Ushers in a New Era in U.S. High-Speed Experimental Research

June 27, 2024

SAN DIEGO, June 27, 2024 (GLOBE NEWSWIRE) -- Kratos Defense & Security Solutions, Inc. (Nasdaq: KTOS), a technology company in the defense, national security and global markets, announced today that its Space & Missile Defense Systems Business Unit, a part of Kratos' Defense & Rocket Support Systems (DRSS) Division, supported the Missile Defense Agency (MDA) and the Naval Surface Warfare Center (NSWC), in the successful launch and flight of the Kratos Erinyes™ Hypersonic Test Bed, on June 12, 2024, from the NASA Wallops Flight Facility (WFF) in Virginia. This successful first flight of the Erinyes vehicle demonstrates a new and novel platform capability for rapid hypersonic experimentation for the U.S. Department of Defense.

The exercise, designated Hypersonic Test Bed-1 (HTB-1), demonstrated hypersonic flight that enabled the collection of data for multiple experiments to be provided to test teams for design validation and evaluation of new technologies.

"Hypersonic experimenters now have a robust and affordable path across the TRL [Technology Readiness Level]. The ability to demonstrate experimental technologies on a real hypersonic flight testbed, without adding risk to programs of record, is game-changing," stated Dave Carter, President of Kratos' DRSS Division. "Following this success, we will turn to preparing for our next test, incorporating a new set of experiments. I couldn't be prouder of our team."

Eric DeMarco, President and CEO of Kratos, said, "The 100% successful flight of the Kratos Erinyes hypersonic vehicle with our MDA and Navy partners is representative of the power of Kratos' approach to be first to market with leading technology systems and products, which accelerates development and delivery schedules, while significantly reducing cost. Kratos' Rocket and Hypersonic systems development programs are positioned to disrupt the market with affordable, relevant systems, and we expect Kratos' hypersonic franchise, including Erinyes, Zeus, Oriole and other systems to be a key contributor to our expected future organic growth trajectory. Kratos is laser focused on expanding the U.S. National Security Industrial Base, increasing competition, reducing cost and delivering significant value to all Kratos stakeholders, including the MDA, U.S. Navy and other Government customers. Kratos has served the U.S. hypersonic community for decades through novel system and vehicle flight testing."

About Kratos Defense & Security Solutions

Kratos Defense & Security Solutions, Inc. (NASDAQ: KTOS) is a technology, products, system and software company addressing the defense, national security, and commercial markets. Kratos makes true internally funded research, development, capital and other investments, to rapidly develop, produce and field solutions that address our customers' mission critical needs and requirements. At Kratos, affordability is a technology, and we seek to utilize proven, leading edge approaches and technology, not unproven bleeding edge approaches or technology, with Kratos' approach designed to reduce cost, schedule and risk, enabling us to be first to market with cost effective solutions. We believe that Kratos is known as an innovative disruptive change agent in the industry, a company that is an expert in designing products and systems up front for successful rapid, large quantity, low cost future manufacturing which is a value add competitive differentiator for our large traditional prime system integrator partners and also to our government and commercial customers. Kratos intends to pursue program and contract opportunities as the prime or lead contractor when we believe that our probability of win (PWin) is high and any investment required by Kratos is within our capital resource comfort level. We intend to partner and team with a large, traditional system integrator when our assessment of PWin is greater or required investment is beyond Kratos' comfort level. Kratos' primary business areas include virtualized ground systems for satellites and space vehicles including software for command & control (C2) and telemetry, tracking and control (TT&C), jet powered unmanned aerial drone systems, hypersonic vehicles and rocket systems, propulsion systems for drones, missiles, loitering munitions, supersonic systems, space craft and launch systems, C5ISR and microwave electronic products for missile, radar, missile defense, space, satellite, counter UAS, directed energy, communication and other systems, and virtual & augmented reality training systems for the warfighter. For more information, 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 31, 2023, 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.