



Kratos Awarded Potential \$50 Million Short/Medium Range Sub-Orbital Vehicle II Contract to Support Missile Defense Related Missions

March 11, 2025

SAN DIEGO, March 11, 2025 (GLOBE NEWSWIRE) -- Kratos Defense & Security Solutions, Inc. (Nasdaq: KTOS), a technology company in the defense, national security, and global markets, today announced the award of the Short/Medium Range Sub-Orbital Vehicle (SSOV) II contract as a partner to Corvid Technologies, LLC. The contract, awarded by the Naval Surface Warfare Center, Port Hueneme, White Sands Detachment, will encompass the design, manufacture, and delivery of short- and medium-range suborbital vehicles, including provision of ground test hardware, special test equipment, materials, engineering, and launch support services. The contract includes options which, if exercised, bring the potential subcontract value to greater than \$50 million.

Josh Peterson, Senior Vice President at Kratos Defense & Rocket Support Services, said, "This subcontract award as a partner to Corvid Technologies underscores our team's ability to deliver advanced, cost-effective solutions that meet the critical launch service needs of our customers. The suborbital vehicle configurations provided under this contract significantly enhance the nation's ability to rapidly and affordably demonstrate emerging technologies. We are proud to continue supporting the Naval Surface Warfare Center, Port Hueneme, White Sands Detachment, in this very vital mission."

Work under the subcontract will be performed for U.S. and international customers, including Australia and the United Kingdom, in support of missile defense target missions and defense launch services. Launch vehicles under the contract will include Kratos' Oriole Rocket Motor, Thrust Vector Control and other hardware and Systems to assist in performing complex mission trajectories.

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 and control; telemetry, tracking, and control; jet-powered unmanned aerial drone systems; advanced 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 and 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 29, 2024, and in subsequent reports on Forms 10-Q and 8-K and other filings made with the SEC by Kratos.

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