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Kratos Awarded a \$11,097,936 Firm-Fixed-Price Modification to a Previously Awarded Contract for the Procurement of Additional Oriole Rocket Motor Systems

Kratos is a Leading Provider of Ballistic Missile Defense Related Products and Solutions to the United States and its Allies Missile Defense Programs

SAN DIEGO, Dec. 19, 2017 (GLOBE NEWSWIRE) -- Kratos Defense & Security Solutions, Inc. (Nasdaq:KTOS), a leading National Security Solutions provider, announced today that its Space and Missile Defense Systems business unit out of Glen Burnie, Maryland was awarded a \$11,097,936 firm-fixed-price modification to a previously awarded contract (N63394-16-C-0007) for the procurement of additional Oriole rocket motor systems. This modification is for the procurement of additional Oriole rocket motors and hardware that will be used as sub-orbital vehicles known as Aegis readiness assessment vehicles. Work will be performed in Rocket Center, West Virginia and Glen Burnie, Maryland, and is expected to be completed by January 2020. Fiscal 2017 research, development, test and evaluation and foreign military sales funding was obligated at time of award. The Naval Surface Warfare Center Port Hueneme Division, Port Hueneme, California, is the contracting activity for this procurement.

Dave Carter, President of Kratos Defense and Rocket Support Services, said, "Our entire organization is focused on supporting the United States and our Allies' security missions, and we are looking forward to working with this critically important customer to meet its requirements. In addition to this important opportunity, we are currently focused on a number of additional and new opportunities, related to the hypersonic and high power directed energy laser areas."

Eric DeMarco, President and CEO of Kratos, said, "Kratos supports numerous ballistic missile defense related programs and initiatives including Aegis, Patriot, Terminal High Altitude Aerial Defense, Space Based Infra Red, Iron Dome, Arrow, Barak and others, and we are excited about this important opportunity." Mr. DeMarco continued; "Over the past several years we have been successfully executing our strategy and integrating, developing and building certain of our core focus areas including ballistic missile defense, satellite communications, unmanned systems, microwave electronics and training systems, and we believe that we are well positioned to continue to receive important program and contract awards."

About Kratos Defense & Security Solutions

Kratos Defense & Security Solutions, Inc. (NASDAQ:KTOS) develops transformative, affordable technology for the Department of Defense and commercial customers. Kratos is changing the way breakthrough technology for these industries are brought to market through proactive research and a streamlined development process. Kratos specializes in unmanned systems, satellite communications, cyber security/warfare, microwave electronics, missile defense, training and combat systems. 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 25, 2016, and in subsequent reports on Forms 10-Q and 8-K and other filings made with the SEC by Kratos.

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