



Kratos is Winner of 2009 Turnaround Award

Management Recognized for Transformation of the Company

SAN DIEGO, Calif., Mar 23, 2009 (GlobeNewswire via COMTEX News Network) -- Kratos Defense & Security Solutions, Inc. (Nasdaq:KTOS), a leading national security, information technology and public safety solutions provider, today announced that the Company was recognized as the winner of The M&A Advisor's 2009 Turnaround of the Year Award in the \$100 million to \$500 million category. The award was announced on Monday, March 16 at the 3rd Annual Turnaround Awards Gala at the Colony Hotel in Palm Beach, FL.

Kratos was chosen among 107 other finalists. The Turnaround Awards Gala honored excellence in deal-making in the distressed investing, restructuring and turnaround marketplace. An independent body of experts that span the turnaround industry judged and determined the ultimate recipients of the award.

"We are very pleased that this distinguished panel has recognized the hard work and achievements of our team as we transformed the Company from being a wireless infrastructure provider in a declining industry to becoming a premier mid-tier information technology, defense, and homeland security solutions provider," said Eric DeMarco, President and Chief Executive Officer of Kratos. "The challenges in executing our divestment and acquisition strategy were significant, and we owe our success to the dedication and support of our Board of Directors, our Management team, and all of our employees. It is truly gratifying to be selected from such a prominent and deserving list of nominees."

"Given the financial crisis and the current economic state, all of the winners should be especially proud of their award," said Roger Aguinaldo, CEO and Publisher of The M&A Advisor. "They have each excelled in their field and are truly deserving of the honor."

The M&A Advisor's 3rd Annual Distressed Investing Conference & Turnaround Awards Gala is the premier event for restructuring and rebuilding our future. The two-day conference explored opportunities and challenges for the year ahead.

About Kratos Defense & Security Solutions

Kratos Defense & Security Solutions, Inc. (Nasdaq:KTOS) provides mission critical engineering, IT services and war fighter solutions for the U.S. federal government and for state and local agencies. Principal services include C4ISR, weapon systems sustainment, military weapon range operations and technical services, network engineering services, information assurance and cybersecurity solutions, security and surveillance systems, and critical infrastructure design and integration. The Company is headquartered in San Diego, California, with resources located throughout the U.S. and at key strategic military locations. News and information are available at www.KratosDefense.com.

The Kratos Defense & Security Solutions, Inc. logo is available at <http://www.globenewswire.com/newsroom/prs/?pkgid=3519>

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