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AeroVironment Awarded \$16 Million U.S. Navy Contract for the Advancement of Video Analytics and Computer Vision Research to Support Multi-Domain Robotics Initiatives

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ARLINGTON, Va.--(BUSINESS WIRE)--Dec. 12, 2023-- [AeroVironment, Inc.](#) today announced it received a \$16,098,922 cost-plus-fixed-fee contract from the U.S. Navy for the advancement of video analytics and computer vision research to support multi-domain robotics initiatives. This contract is in support of the Small Business Innovation Research Phase III "Automated Entity Classification in Video Using Soft Biometrics" and will be managed by the Naval Air Warfare Center Aircraft Division in Lakehurst, New Jersey.

AeroVironment's focus is on developing a video analytics software ecosystem for the government that can be used across platforms (both internal and external to AeroVironment) to provide enhanced situational awareness and capabilities for the warfighter in a wide range of mission areas.

"This is a multi-year effort that will allow us to explore and implement new research initiatives and provide critical processing capabilities to AeroVironment products, integration partners, and other research organizations," said Jeff Rodrian, senior vice president and general manager for the MacCready Works Segment. "This investment will allow us to optimize how current Intelligence, Surveillance, Reconnaissance (ISR) and Targeting are performed throughout the United States DoD."

Building on 50 years of innovation, AeroVironment draws from a legacy in multi-domain robotic systems; its pioneering autonomy and advanced perception capabilities serve as a force multiplier for warfighters today and tomorrow.

ABOUT AEROVIRONMENT, INC.

AeroVironment (NASDAQ: AVAV) is a global leader in intelligent multi-domain robotic systems, uncrewed aircraft and ground systems, sensors, software analytics, and connectivity. Headquartered in Arlington, Virginia, AeroVironment delivers actionable intelligence so our customers can proceed with certainty. For more information, visit www.avinc.com.

SAFE HARBOR STATEMENT

Certain statements in this press release may constitute "forward-looking statements" as that term is defined in the Private Securities Litigation Reform Act of 1995. These statements are made on the basis of current expectations, forecasts and assumptions that involve risks and uncertainties, including, but not limited to, economic, competitive, governmental and technological factors outside of our control, that may cause our business, strategy or actual results to differ materially from those expressed or implied. Factors that could cause actual results to differ materially from the forward-looking statements include, but are not limited to, our ability to perform under existing contracts and obtain additional contracts; changes in the regulatory environment; the activities of competitors; failure of the markets in which we operate to grow; failure to expand into new markets; failure to develop new products or integrate new technology with current products; and general economic and business conditions in the United States and elsewhere in the world. For a further list and description of such risks and uncertainties, see the reports we file with the Securities and Exchange Commission. We do not intend, and undertake no obligation, to update any forward-looking statements, whether as a result of new information, future events or otherwise.

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Angela Schutt
AeroVironment, Inc.
pr@avinc.com

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