



ANNOUNCEMENT

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Dynamatic Technologies and AeroVironment Sign Teaming Agreement for Unmanned Aerial Vehicles

Dynamatic Technologies and AeroVironment, Inc. (NASDAQ: AVAV), a world leader in Unmanned Aircraft Systems, have signed a Teaming Agreement to address the growing global demand for Unmanned Aircraft Systems. The agreement provides for the manufacture of UAVs in India, which will enable Dynamatic® and AeroVironment to work together on a number of business opportunities for potential customers including the Ministry of Defence and the Ministry of Home Affairs.

Dynamatic Technologies is a demonstrated leader in the Indian private sector for Aerospace and Defence products, having partnered with the Ministry of Defence and its associated agencies like Hindustan Aeronautics Limited on key projects including the Sukhoi Su-30MKI Fighter Bomber, the IJT-36 Intermediate Jet Trainer, and the Lakshya Pilotless Target Aircraft.

"Teaming with AeroVironment is strategic to our efforts to build capabilities in the Aerospace Segment" said Udayant Malhoutra, CEO & Managing Director, Dynamatic Technologies Limited "The combination of AeroVironment's technical capabilities and unmatched experience in Unmanned Aircraft Systems and Dynamatic's precision engineering capabilities, along with the strong brand equity of both Companies, will facilitate the availability of world-class UAVs"

With over 24,000 UAVs delivered worldwide, AeroVironment has the largest operational deployment of UAVs in the world and its products are extensively used by the military forces of the United States and 24 other countries.

"This teaming agreement is a key component of AeroVironment's continued international growth," said Roy Minson, AeroVironment Senior Vice President and General Manager of the company's unmanned aircraft systems business segment. "We believe that Dynamatic Technologies' successful track record makes them an ideal teammate for introducing our leading small unmanned aircraft systems to this market,"

About Dynamatic Technologies

Dynamatic Technologies, a \$275 million Company, designs and builds highly engineered products for Automotive, Aerospace, Hydraulic and Security applications at its state-of-the-art design, engineering and manufacturing facilities in Europe and India. Dynamatic® is a demonstrated leader for the development of exacting Aerostructures and Precision Aerospace Components and partners with agencies of national importance as well as global Aerospace majors. More information about Dynamatic Technologies Limited is available at www.dynamatics.com

About AeroVironment, Inc.

AeroVironment is a technology solutions provider that designs, develops, produces, supports and operates an advanced portfolio of Unmanned Aircraft Systems (UAS) and



ANNOUNCEMENT

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electric transportation solutions. Agencies of the U.S. Department of Defense and allied military services use the company's electric-powered, hand-launched unmanned aircraft systems extensively to provide situational awareness to tactical operating units through real-time, airborne reconnaissance, surveillance and communication. Multiple government agencies have helped to fund the development and demonstration of Global Observer®, a hybrid-electric, stratospheric UAS designed to provide affordable, persistent reconnaissance and communication over any location on the globe. Switchblade™ is a tactical missile system designed to provide a rapid, lethal, pinpoint precision strike capability with minimal collateral damage. AeroVironment's electric transportation solutions include a comprehensive suite of electric vehicle (EV) charging systems, installation and network services for consumers, automakers, utilities and government agencies, power cycling and test systems for EV developers and industrial electric vehicle charging systems for commercial fleets. More information about AeroVironment is available at www.avinc.com.

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