



ASX ANNOUNCEMENT

20 September 2022

ORBITAL UAV SECURES NEW CUSTOMER

US defence company AeroVironment Inc. acquires new heavy fuel engine for testing on its JUMP® 20 tactical UAV



Image courtesy of AeroVironment, Inc.

AeroVironment's JUMP® 20 was awarded Increment 1 of the US Army's FTUAS program in August.

PERTH, AUSTRALIA: Orbital Corporation Ltd ('Orbital UAV', 'the Company') is pleased to announce it has received an order from US defence technology company AeroVironment Inc. for the supply of the Company's newest heavy fuel engine for assessment.

"We are delighted to confirm this new relationship with one of the most significant players in the US and global tactical UAS markets. The opportunity to work with AeroVironment is yet another demonstration of the diversification of our customer portfolio and the growing reputation of our superior heavy fuel engine technology," said Todd Alder, CEO and Managing Director of Orbital UAV.

AeroVironment (NASDAQ: AVAV) is a global leader in uncrewed aircraft systems ('UAS') and services. In February 2021 the company acquired Arcturus UAV, a leading provider of Group 2 and 3 UAS. AeroVironment now offers customers a complete set of Group 1 through 3 UAS (including the JUMP® 20 and Puma™ platforms), tactical missile systems (including the Switchblade® 600), high altitude pseudo-satellites and unmanned ground vehicle solutions.

"With the acquisition of Arcturus, AeroVironment provides an expanded product range incorporating platforms highly relevant to Orbital UAV's technology and capabilities. We look forward to working with

AeroVironment to demonstrate the superiority of our heavy fuel engine capability and exploring opportunities where we can further support their current and future objectives,” said Mr Alder.

In August 2022, the US Army confirmed AeroVironment had been awarded the Future Tactical Unmanned Aircraft System (FTUAS) Increment 1 Other Transaction Agreement for one JUMP® 20 system.

FTUAS is the US Army’s replacement program for the currently fielded RQ-7B Shadow UAS in ground manoeuvre brigade combat teams.

According to an Army announcement, *“Increment 1 leverages lessons-learned from the year-long FTUAS demonstration and will field readily available mature technologies in response to a Directed Requirement from the Army Futures Command.”* Increment 2 acquisition – which will be crucial in selecting the final ‘program of record’ for Army – is continuing independently of but in parallel with the Increment 1 award and testing.

“US Army’s FTUAS program represents one of the most prominent and significant opportunities within the global tactical UAS market,” said Mr Alder.

“Amongst many requirements, capability for the UAS vehicle to run on heavy fuel remains key. Orbital UAV has had a long-term strategy to track this program and has built relationships with several suppliers down selected in the Army’s acquisition process. This order from AeroVironment further establishes Orbital UAV’s positive position in relation to the program,” said Mr Alder.

The engine for assessment will be delivered in H2 FY23. This announcement does not affect Orbital UAV’s FY23 revenue forecast of \$20-\$25M.

-ENDS-

US ARMY - FTUAS PROGRAM

- The value of the US Army’s Future Tactical Unmanned Aircraft System (FTUAS) Program has been put as high as US\$1 billion. *Article via Inside Unmanned Systems*
- The Program has been split into two increments, with Army awarding AeroVironment the Increment 1 phase in August 2022. *Article via US Army*
- **For more information on AeroVironment, visit avinc.com**

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About Orbital UAV

Orbital UAV provides integrated propulsion systems and flight critical components for tactical uncrewed aerial vehicles (UAVs). Our design thinking and patented technology enable us to meet the long endurance and high reliability requirements of the UAV market. We have offices in Australia and the United States to serve our prestigious client base.



Forward-looking statements

This release includes forward-looking statements that involve risks and uncertainties. These forward-looking statements are based upon management's expectations and beliefs concerning future events. Forward-looking statements are necessarily subject to risks, uncertainties and other factors, many of which are outside the control of the Company that could cause actual results to differ materially from such statements. Actual results and events may differ significantly from those projected in the forward-looking statements as a result of a number of factors including, but not limited to, those detailed from time to time in the Company's Annual Reports. The Company makes no undertaking to subsequently update or revise the forward-looking statements made in this release to reflect events or circumstances after the date of this release.

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