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## Aerojet Rocketdyne Breaks Ground On New Era of Advanced Manufacturing in Huntsville

HUNTSVILLE, Ala., Oct. 24, 2017 (GLOBE NEWSWIRE) -- Aerojet Rocketdyne, a subsidiary of Aerojet Rocketdyne Holdings, Inc. (NYSE:AJRD), marked a key milestone today when it officially broke ground on a new, 136,000-square-foot manufacturing facility located in Huntsville, Alabama. During a ceremony, attended by Alabama Governor Kay Ivey, Huntsville Mayor Tommy Battle and other local dignitaries, the company took the next step in its journey to expand its existing presence in the region with a new, state-of-the-art Advanced Manufacturing Facility.

A photo accompanying this announcement is available at <http://www.globenewswire.com/NewsRoom/AttachmentNg/4cdd4b76-af4f-48e9-894e-7ea454aaa2af>

Aerojet Rocketdyne earlier announced that it was headquartering its Defense business unit in Huntsville, along with its defense advanced programs group known as the Rocket Shop<sup>SM</sup>, bringing roughly 800 new jobs to the region. In addition to the new manufacturing facility, Aerojet Rocketdyne recently leased 122,000 square feet of office space at 950 Explorer Blvd. in Cummings Research Park to accommodate newly hired employees and those relocating to Huntsville from other company locations. The changes are part of a larger Competitive Improvement Program the company launched in 2015 that is on track to deliver \$230 million in annual savings once complete.

 Aerojet Rocketdyne's Advanced Manufacturing Facility

Aerojet Rocketdyne's Advanced Manufacturing Facility to be located in Huntsville, Alabama

"The new Advanced Manufacturing Facility we are officially breaking ground on today is an essential component of Aerojet Rocketdyne's Competitive Improvement Program," said Aerojet Rocketdyne CEO and President Eileen Drake. "The steps we are taking are focused on making our company increasingly agile and able to deliver high-quality, affordable products to our customers as we position Aerojet Rocketdyne for the future."

The new Advanced Manufacturing Facility, which is expected to begin production by the end of 2019, will be used to build a variety of aerospace products, including production work on the AR1 advanced rocket engine; composite cases for solid rocket motors; case pneumatic and hydrostatic proofing; and additive manufacturing (3-D printing) production work to support of a variety of programs in the space and defense sectors. This new facility will also be used to conduct advanced rocket propulsion research and development activities.

"Aerojet Rocketdyne has been a member of the Huntsville community for more than 50 years," added Drake. "Our major expansion in this region that started in 2016 underscores Aerojet Rocketdyne's belief that Huntsville, which is known as *Rocket City*, will continue to grow as a key aerospace and defense hub for our nation for many decades to come, and Aerojet Rocketdyne plans to be a leader in that growth."

Aerojet Rocketdyne is an innovative company delivering solutions that create value for its customers in the aerospace and defense markets. The company is a world-recognized aerospace and defense leader that provides propulsion and energetics to the space, missile defense and strategic systems, tactical systems and armaments areas, in support of domestic and international markets. Additional information about Aerojet Rocketdyne can be obtained by visiting our websites at [www.Rocket.com](http://www.Rocket.com) and [www.AerojetRocketdyne.com](http://www.AerojetRocketdyne.com).

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