



November 9, 2017

## **AeroVironment, Inc. Issues Statement**

MONROVIA, Calif.--(BUSINESS WIRE)-- [AeroVironment, Inc.](#) (NASDAQ: AVAV) today issued the following statement:

"Our strong and profitable core business maintains a leading position in domestic and international markets, which have been growing over the past several years. As a result of strategic investments we have been making, our growth portfolio includes multiple pioneering initiatives advancing toward very large markets, with the potential to significantly expand our business -- including through new adoption opportunities within our core United States Department of Defense small unmanned aircraft systems business.

Given the Company's strong performance, along with increased visibility, on our August 29 earnings call we announced our expectation that we would generate revenue of between \$280 million and \$300 million in fiscal year 2018, with additional opportunities to drive significant value creation in the years ahead. We are committed to executing a proven strategy and making continued progress on our long term growth initiatives to deliver results and create value for shareholders, customers and employees."

### **About AeroVironment**

AeroVironment (NASDAQ: AVAV) provides customers with more actionable intelligence so they can proceed with certainty. Based in California, AeroVironment is a global leader in unmanned aircraft systems, tactical missile systems and electric vehicle charging and test systems, and serves militaries, government agencies, businesses and consumers. For more information visit [www.avinc.com](http://www.avinc.com).

### **Forward Looking Statements**

This press release contains "forward looking statements" as that term is defined in the Private Securities Litigation Reform Act of 1995. Forward looking statements include, without limitation, any statement that may predict, forecast, indicate or imply future results, performance or achievements, and may contain words such as "believe," "anticipate," "expect," "estimate," "intend," "project," "plan," or words or phrases with similar meaning. Forward looking statements are based on 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 the forward looking statements. Factors that could cause actual results to differ materially from the forward looking statements include, but are not limited to, reliance on sales to the U.S. government; availability of U.S. government funding for defense procurement and R&D programs; changes in the timing and/or amount of government spending; risks related to our international business, including compliance with export control laws; potential need for changes in our long term strategy in response to future developments; unexpected technical and marketing difficulties inherent in major research and product development efforts; the impact of potential security and cyber threats; changes in the supply and/or demand and/or prices for our products and services; the activities of competitors and increased competition; failure of the markets in which we operate to grow; uncertainty in the customer adoption rate of commercial use unmanned aircraft systems and electric vehicles; failure to remain a market innovator and create new market opportunities; changes in significant operating expenses, including components and raw materials; failure to develop new products; the extensive regulatory requirements governing our contracts with the U.S. government; product liability, infringement and other claims; changes in the regulatory environment; 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.

For additional media and information, please follow us at:

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