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Kratos Receives \$20 Million Electronic Warfare System Production Contract Award

SAN DIEGO, Jan. 04, 2018 (GLOBE NEWSWIRE) -- Kratos Defense & Security Solutions, Inc. (Nasdaq:KTOS), a leading National Security Solutions provider, announced today that its Microwave Electronics Division (MED) has recently received an approximately \$20 million contract award for initial production of microwave electronic products in support of a new, state-of-the-art airborne electronic warfare system. Kratos is an industry leader in microwave electronic sub-systems and components which support a broad range of national security and international programs. These include missile programs for surface-to-air, air-to-air and naval applications, radars, precision guided munitions, electronic warfare, network centric warfare and communications platforms and programs. Work under this contract award will be performed at secure Kratos manufacturing facilities. Due to customer related, competitive and other considerations, no additional information will be provided related to this contract award.

Yonah Adelman, President of Microwave Electronics Division, said, "Our entire organization is proud to have been selected by this customer for these sophisticated microwave electronic products in support of this new airborne platform and program. Based on current expectations, we are hopeful that this initial production order will be just the beginning of one of the largest and longest running programs in our organization."

Eric DeMarco, President and CEO of Kratos, said, "All of Kratos is extremely proud of Yonah and his team receiving this initial production award on the new and exciting program. Kratos MED over the past few years has been successfully executing its strategy of becoming designed in as a sole source on a number of new national security related and other platforms and programs, and we are hopeful that there are several additional programs that we will begin production on in the future."

About Kratos Defense & Security Solutions

Kratos Defense & Security Solutions, Inc. (NASDAQ:KTOS) develops transformative, affordable technology for the Department of Defense and commercial customers. Kratos is changing the way breakthrough technology for these industries are brought to market through proactive research and a streamlined development process. Kratos specializes in unmanned systems, satellite communications, cyber security/warfare, microwave electronics, missile defense, training and combat systems. For more information go to www.kratosdefense.com.

Notice Regarding Forward-Looking Statements

Certain statements in this press release may constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements are made on the basis of the current beliefs, expectations and assumptions of the management of Kratos and are subject to significant risks and uncertainty. Investors are cautioned not to place undue reliance on any such forward-looking statements. All such forward-looking statements speak only as of the date they are made, and Kratos undertakes no obligation to update or revise these statements, whether as a result of new information, future events or otherwise. Although Kratos believes that the expectations reflected in these forward-looking statements are reasonable, these statements involve many risks and uncertainties that may cause actual results to differ materially from what may be expressed or implied in these forward-looking statements. For a further discussion of risks and uncertainties that could cause actual results to differ from those expressed in these forward-looking statements, as well as risks relating to the business of Kratos in general, see the risk disclosures in the Annual Report on Form 10-K of Kratos for the year ended December 25, 2016, and in subsequent reports on Forms 10-Q and 8-K and other filings made with the SEC by Kratos.

Press Contact:

Yolanda White
858-812-7302 Direct

Investor Information:

877-934-4687
investor@kratosdefense.com

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