



Leonardo DRS Awarded Contract to Build Advanced Integrated Vision Systems for Australian Army

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ivs-product-grouping

ARLINGTON, VA, OCTOBER 4, 2022 – Leonardo DRS, Inc. (“DRS”) announced today that it has received a contract from the United States Army to provide thermal Integrated Vision Systems for Assault Breacher Vehicles (ABV) for the Australian Land Forces. The \$9.6 million contract supports Australian Foreign Military Sales (FMS).

The DRS Integrated Vision Systems (IVS) combines state-of-the-art uncooled thermal technology into a small two-axis stabilized gimbal in addition to DRS’ Enhanced Situation Awareness camera system. When the ABV is equipped with IVS it allows operators to remain under armor while conducting their mission with maximum visual awareness around the vehicle.

“We are very excited to provide our Australian allies with this advanced thermal sighting technology that allows users to be protected inside an armored vehicle while giving them visual situational awareness outside during combat missions,” said Jerry Hathaway, senior vice president and general manager of the DRS Electro-Optical and Infrared Systems (EOIS) business unit. “With this delivery, we are bringing 15 years of experience building ABV IVS systems for the U.S. Army to our Australian allies,” he said.

The ABV IVS Program is a mature production program, with 220 systems delivered to the U.S. Army and Marine Corps between 2007 and 2022.

In addition to its industry leading cooled and uncooled thermal detectors, the DRS EOIS business specializes in designing and producing small, stabilized gimbals for Unmanned Ground Vehicles and Unmanned Aerial Vehicle applications. These gimbals range from 3” to 8” in size with various sensor payloads. For more information about these advanced gimbals visit our website [here](#).

The Leonardo DRS EOIS business is part of the advanced sensing and computing segment, which has an extensive installed base across the U.S. military. Sensing technology is a key strategic focus for Leonardo DRS as the company brings together its world-leading sensing and laser technologies for the men and women of the U.S. armed forces.

About Leonardo DRS

Leonardo DRS, Inc., headquartered in Arlington VA, develops and manufactures advanced defense products for the U.S. military, intelligence agencies and allies around the world. The company’s broad technology portfolio focuses on advanced sensing, network computing, force protection, and electrical power and propulsion, as well as a range of key defense priorities. Our innovative people are leading the way in developing disruptive technologies for autonomous, dynamic, interconnected, and multi-domain capabilities to defend against new and emerging threats. See how we are shaping the battlefield of tomorrow at www.LeonardoDRS.com.

On June 21, 2022, DRS and RADA Electronic Industries Ltd. (NASDAQ & TASE: RADA) announced an all-stock merger transaction. Upon completion, RADA will become a wholly-owned subsidiary of DRS and the combined company plans to be listed on [the Nasdaq] and on the TASE under the ticker symbol “DRS”.

Forward-Looking Statements

This communication contains statements that constitute “forward-looking statements,” including with respect to the proposed merger of DRS and RADA and its impact, if completed, on the combined company’s business. Forward-looking statements are subject to numerous conditions, many of which are beyond our control. Neither RADA nor DRS undertake any obligation to update these statements, except as required by law.

No Offer or Solicitation

This communication shall not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to appropriate registration or qualification under the securities laws of such jurisdiction. No offering of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act of 1933, as amended. This communication does not constitute an offer of securities pursuant to the Israeli Securities Law, 1968, or a recommendation regarding the purchase of securities of RADA or DRS.

ADDITIONAL INFORMATION ABOUT THE TRANSACTION AND WHERE TO FIND IT

DRS will file with the U.S. Securities and Exchange Commission (SEC) a registration statement on Form S-4, which will include a prospectus of DRS, and certain other documents in connection with the transaction. **SHAREHOLDERS OF RADA ARE URGED TO READ THE PROSPECTUS AND ANY OTHER DOCUMENTS FILED OR TO BE FILED WITH THE SEC IN CONNECTION WITH THE TRANSACTION WHEN THEY BECOME AVAILABLE, AS THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT DRS, RADA, THE TRANSACTION AND RELATED MATTERS.** The registration statement and prospectus and other documents filed or furnished by DRS and RADA with the SEC, when filed, will be available free of charge at the SEC’s website at www.sec.gov. Alternatively, shareholders will be able to obtain free copies of the registration statement, prospectus and other documents which will be filed or furnished with the SEC by DRS by contacting DRS at +1 877-538-0912 or 2345 Crystal Drive Suite 1000 Arlington, Virginia 22202.

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