



Leonardo DRS Receives Over \$1 Billion to Support U.S. Navy's Columbia-Class Submarine Program

April 4, 2023

ARLINGTON, Va.--(BUSINESS WIRE)--Apr. 4, 2023-- Leonardo DRS, Inc. (NASDAQ: DRS) announced today that it has been awarded contracts valued at over \$1 billion, when fully funded, to provide the integrated electric propulsion components for the U.S. Navy's next-generation Columbia-class submarine.

"This award represents our company's dedication to the warfighter; developing innovative systems for critical next-generation national security platforms like the Columbia-class ballistic submarine," said Leonardo DRS CEO Bill Lynn. "We are proud to be partnered with General Dynamics Electric Boat and the U.S. Navy to provide the state-of-the-art components that are at the core of this critical U.S. Navy platform.

The Columbia-class submarine is a top priority program for the U.S. Navy and will replace the fleet of Ohio-class ballistic missile submarines.

The integrated electric propulsion components will be manufactured in the company's Fitchburg, Massachusetts, Menominee Falls, Wisconsin, and Danbury, Connecticut facilities. Additional content will be manufactured in the DRS High Ridge, Missouri facility.

Leonardo DRS is a leading provider of next-generation electrical power conversion and propulsion technology for the U.S. Navy, with major systems for next-generation submarines and surface ships. Investments in the company's market-leading propulsion and power generation technology have created opportunities to use proven electric drive capabilities for future naval platforms. DRS solutions are leading the way in providing power flexibility to support the increased power requirements of current and future naval platforms.

About Leonardo DRS

Headquartered in Arlington, VA, Leonardo DRS, Inc. is an innovative and agile provider of advanced defense technology to U.S. national security customers and allies around the world. We specialize in the design, development and manufacture of advanced sensing, network computing, force protection, and electric power and propulsion, and other leading mission-critical technologies. 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. For more information and to learn more about our full range of capabilities, visit www.LeonardoDRS.com.

Forward-Looking Statements

This communication contains statements that constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Those statements reflect current expectations, assumptions and estimates of future performance and economic conditions. The company cautions investors that any forward-looking statements are subject to risks and uncertainties that may cause actual results and future trends to differ materially from those matters expressed in or implied by such forward-looking statements.

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