



Leonardo DRS Awarded \$94 Million Contract for Advanced Infrared Weapon Sights for Army Snipers

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ARLINGTON, Va.--(BUSINESS WIRE)--Jun. 8, 2023-- Leonardo DRS, Inc. (NASDAQ: DRS) announced today that it has received a new contract to produce its next-generation infrared weapon sights for U.S. Army infantry snipers. The firm-fixed-price contract from the Army's Contracting Command is valued at more than \$94 million over five years.

Under the contract, Leonardo DRS will produce the advanced system known as the Family of Weapon Sights – Sniper, Improved Night / Day Observation Device Block III. The advanced infrared weapon sight is designed for sniper or reconnaissance operators that require extended range target detection and identification, observation of environmental indicators, and a capability to track bullet trajectory.

"We are proud to provide this technology to ensure soldiers have the most advanced systems available," said Jerry Hathaway, senior vice president and general manager of the Leonardo DRS Electro-Optical Infrared Systems business. "We have a long history of supplying the Army with advanced electro-optic and infrared technologies, and this award highlights our customer trust in our market-leading Family of Weapon Sights."

At the core of the technology is decades of Leonardo DRS experience in the micro-cooled infrared weapon systems field. The Family of Weapon Sights-Sniper employs a passive, micro-cooled, mid-wave infrared technology designed to provide the user with large-format imagery to maximize the effectiveness of the mission.

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 which include contract values, contract performance and our development and production of products 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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