



Leonardo DRS Hybrid Electric Drive Propulsion System Successful in Republic of Korea Navy Sea Trials of First Ulsan-Class Frigate

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ARLINGTON, Va.--(BUSINESS WIRE)--Nov. 20, 2023-- Leonardo DRS, Inc. (NASDAQ: DRS) announced today the successful completion of comprehensive sea trials of the first Ulsan-Class Future Frigate experimental Batch-3 (FFX-III) for the Republic of Korea Navy (ROK Navy). DRS provides the hybrid electric drive propulsion system for the ship, featuring quiet, compact, advanced permanent magnet propulsion motors, supporting the ship's anti-submarine warfare (ASW) mission with less noise generation and superior fuel economy. This sea trial follows the delivery of eight shipsets for the Daegu-Class FFX-II.

"The successful and timely testing was an important phase of this program, which demonstrates our continued success and collaboration with Hyosung Corporation, Korean shipbuilding HD Hyundai Heavy Industries (HD HHI), and the ROK Navy," said Jon Miller, Leonardo DRS Naval Power Systems Senior Vice President and General Manager. "I'm proud of our engineering team, who demonstrated superb expertise, technical skill, and professionalism to prove the system, operation, and overall performance of the first Ulsan-Class FFX-III Frigate."

The 10-day sea trial, which took place in August 2023, marked a significant milestone in the development and testing of the Ulsan-Class FFX-III. Conducted in the Sea of Japan, the trial showcased the vessel's exceptional performance, economy, safety features, and its ability to meet and exceed all performance requirements. The ROK Navy plans to begin deployment of the ship immediately. DRS will proceed with production of five additional shipsets in FFX-III.

DRS is a leading provider of hybrid electric drive systems and next-generation electrical power conversion and propulsion technology for the U.S. Navy and allies around the world, 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 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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