



Mercury Systems awarded \$25M contract for RF subsystems

June 2, 2022

ANDOVER, Mass., June 02, 2022 (GLOBE NEWSWIRE) -- Mercury Systems, Inc. (NASDAQ: MRCY, www.mrcy.com), a leader in trusted, secure mission-critical technologies for aerospace and defense, today announced it had received a \$25 million contract award from a leading defense prime contractor for high-performance radio frequency (RF) subsystems to be integrated into an electronic warfare application. The order was received in the Company's fiscal 2022 fourth quarter and is expected to be shipped over the next several quarters.

Why It Matters

Mercury's advanced, high-performance RF subsystems are a critical element in electronic warfare applications that identify, monitor, analyze, and respond to threats like missile and air-search radars, enhancing pilots' situational awareness wherever their mission takes them.

"This award showcases precisely the type of cost-effective commercial technology leverage that Mercury can deliver for our customers' most important and challenging programs," said Roger Wells, president, Mercury Microelectronics. "Our track record of successfully transitioning complex RF and microwave subsystems to production coupled with our reputation for speed to market, affordability and technical competency were important factors in Mercury being chosen by our customer for this program."

The Company's broad range of RF and microwave components, modules and subsystems are designed with state-of-the-art tools to ensure a rapid and seamless transition to mass production in highly automated U.S. manufacturing facilities. Mercury's advanced design principles, tailored to address the unique requirements of the defense industry, consistently deliver affordable and SWaP-optimized commercial solutions for critical military programs.

Mercury envisions, creates, and delivers innovative technology solutions purpose-built to meet its customers most pressing high-tech needs. For more information, visit mrcy.com or contact Mercury at (866) 627-6951 or info@mrcy.com.

Mercury Systems – Innovation That Matters®

Mercury Systems is a global commercial technology company serving the aerospace and defense industry. Headquartered in Andover, Mass., the company delivers trusted, secure open architecture processing solutions powering a broad range of mission-critical applications in the most challenging and demanding environments. Inspired by its purpose of delivering Innovation that Matters, By and For People Who Matter, Mercury helps make the world a safer, more secure place for all. To learn more, visit mrcy.com or follow us on [Twitter](https://twitter.com).

Forward-Looking Safe Harbor Statement

This press release contains certain forward-looking statements, as that term is defined in the Private Securities Litigation Reform Act of 1995, including those relating to the products and services described herein and to fiscal 2022 business performance and beyond and the Company's plans for growth, cost savings and improvement in profitability and cash flow. You can identify these statements by the use of the words "may," "will," "could," "should," "would," "plans," "expects," "anticipates," "continue," "estimate," "project," "intend," "likely," "forecast," "probable," "potential," and similar expressions. These forward-looking statements involve risks and uncertainties that could cause actual results to differ materially from those projected or anticipated. Such risks and uncertainties include, but are not limited to, continued funding of defense programs, the timing and amounts of such funding, general economic and business conditions, including unforeseen weakness in the Company's markets, effects of epidemics and pandemics such as COVID, effects of any U.S. Federal government shutdown or extended continuing resolution, effects of continued geopolitical unrest and regional conflicts, competition, inflation, changes in technology and methods of marketing, delays in completing engineering and manufacturing programs, changes in customer order patterns, changes in product mix, continued success in technological advances and delivering technological innovations, changes in, or in the U.S. Government's interpretation of, federal export control or procurement rules and regulations, changes in, or in the interpretation or enforcement of environmental rules and regulations, market acceptance of the Company's products, shortages in or delays in receiving components, production delays or unanticipated expenses due to performance quality issues with outsourced components, inability to fully realize the expected benefits from acquisitions, restructurings and value creation initiatives such as 1MPACT, or delays in realizing such benefits, challenges in integrating acquired businesses and achieving anticipated synergies, effects of shareholder activism, increases in interest rates, changes to industrial security and cyber-security regulations and requirements, changes in tax rates or tax regulations, changes to interest rate swaps or other cash flow hedging arrangements, changes to generally accepted accounting principles, difficulties in retaining key employees and customers, unanticipated costs under fixed-price service and system integration engagements, and various other factors beyond our control. These risks and uncertainties also include such additional risk factors as are discussed in the Company's filings with the U.S. Securities and Exchange Commission, including its Annual Report on Form 10-K for the fiscal year ended July 2, 2021. The Company cautions readers not to place undue reliance upon any such forward-looking statements, which speak only as of the date made. The Company undertakes no obligation to update any forward-looking statement to reflect events or circumstances after the date on which such statement is made.

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