



Mercury Systems and Lockheed Martin to Advance Defense Manufacturing Capabilities in Switzerland

Mar 21, 2024 at 7:00 AM EDT

GENEVA, March 21, 2024 (GLOBE NEWSWIRE) -- Mercury Mission Systems International SA (www.mrcy.com), a technology company that delivers mission-critical processing power to the edge, today announced that it will advance the manufacturing of defense technologies in Switzerland in collaboration with Lockheed Martin. This project is a direct result of the offset program between Lockheed Martin and the Swiss government as part of Switzerland's purchase of the F-35 Lightning II.

Under two initial engineering development agreements, Mercury will begin manufacturing several embedded computing technologies at its production facility in Geneva. These projects will be enabled by the transfer of two of armasuisse's key security-relevant technologies—software-defined radio technologies and cryptology—to Swiss industry. Mercury expects to receive further expansion opportunities over time to bring the manufacture of additional capabilities to Switzerland.

"We are thrilled to work with Lockheed Martin to bring the manufacture of cutting-edge defense technologies to Switzerland," said Paul Tanner, VP and GM of Mercury International. "These agreements will expand the Mercury Processing Platform and allow us to bring new, advanced capabilities to the European market."

With high-tech facilities and workforces in Switzerland, as well as Spain and the United Kingdom, the Mercury Processing Platform enables capabilities that support the critical missions and industrial development of U.S. allies through offset and other agreements.

"Lockheed Martin is proud to partner with Mercury as they expand the capability of their facility in Switzerland," said Karl Sapienza, director of F-35 Customer Programs at Lockheed Martin. "We look forward to continuing to build on our partnership with Swiss industry to drive collaboration and advance opportunity through the F-35 offset program."

Mercury Systems – Innovation that matters®

Mercury Systems is a technology company that delivers mission-critical processing power to the edge, making advanced technologies profoundly more accessible for today's most challenging aerospace and defense missions. The Mercury Processing Platform allows customers to tap into innovative capabilities from silicon to system scale, turning data into decisions on timelines that matter. Mercury's products and solutions are deployed in more than 300 programs and across 35 countries, enabling a broad range of applications in mission computing, sensor processing, command and control, and communications. Mercury is headquartered in Andover, Massachusetts, and has 24 locations worldwide. To learn more, visit mrcy.com. (Nasdaq: MRCY)

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 Company's focus on enhanced execution of the Company's strategic plan under a refreshed Board and leadership team. You can identify these statements by 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 any U.S. federal government shutdown or extended continuing resolution, effects of geopolitical unrest and regional conflicts, competition, changes in technology and methods of marketing, delays in or cost increases related to completing development, 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, supply chain delays or volatility for critical components such as semiconductors, production delays or unanticipated expenses including due to quality issues or manufacturing execution issues, capacity underutilization, increases in scrap or inventory write-offs, failure to achieve or maintain manufacturing quality certifications, such as AS9100, the impact of supply chain disruption, inflation and labor shortages, among other things, on program execution and the resulting effect on customer satisfaction, inability to fully realize the expected benefits from acquisitions, restructurings, and operational efficiency initiatives 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 cybersecurity regulations and requirements and impacts from any cyber or insider threat events, changes in tax rates or tax regulations, such as the deductibility of internal research and development, changes to interest rate swaps or other cash flow hedging arrangements, changes to generally accepted accounting principles, difficulties in retaining key employees and customers, litigation, including the dispute arising with the former CEO over his resignation, 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 June 30, 2023 and subsequent Quarterly Reports on Form 10-Q and Current Reports on Form 8-K. 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.

INVESTOR CONTACT

F-35A aircraft. Photo: Lockheed Martin



F-35A aircraft. Photo: Lockheed Martin

Nelson Erickson
Senior Vice President, Strategy and Corporate Development
Nelson.Erickson@mrcy.com

MEDIA CONTACT

Turner Brinton
Senior Director, Corporate Communications
Turner.Brinton@mrcy.com

A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/b60ecd63-0cd4-421b-901f-085f0b3683f5>