



EMCORE to Supply Kratos with Quartz MEMS IMUs for Multiple Unmanned Aerial Defense Programs Including the XQ-58 Valkyrie

November 2, 2023

The value of this multi-year award is expected to be over \$4.6 million

ALHAMBRA, CA, Nov. 02, 2023 (GLOBE NEWSWIRE) -- EMCORE Corporation (Nasdaq: EMKR), the world's largest independent provider of inertial navigation solutions to the aerospace and defense industry, announced today that it is entering into a long-term supply partnership with Kratos Unmanned Aerial Systems to deliver SDI500, its flagship Quartz MEMS Inertial Measurement Units (IMU), for multiple advanced unmanned aerial defense programs including the XQ-58 Valkyrie.

The Kratos XQ-58 Valkyrie is a stealthy, high-performance and low-cost unmanned combat aerial vehicle capable of long-range flights at high-subsonic speeds designed and built by Kratos originally for the U.S. Air Force's Low-Cost Attritable Strike Demonstrator program and now under contract with multiple DoD customers. Representing a clean-sheet, low-cost tactical Unmanned Aerial System (UAS), the XQ-58 is changing the paradigm for tactical UAS technology.

In addition to the XQ-58 Valkyrie, EMCORE is entering into agreements with Kratos to supply SDI500 IMUs for the BQM-167A Air Force Subscale Aerial Target (AFSAT), the BQM-177A Sub-Sonic Aerial Target (SSAT), and the MQM-178 Firejet aerial target drone.

The BQM-167A is the subscale aerial target platform operated by the U.S. Air Force and provides aviators with realistic and comprehensive end-to-end weapons-release training. The BQM-177A is the U.S. Navy's next-generation SSAT providing formidable threat emulation for air-to-air engagements and sea-skimming anti-ship cruise missile threats. The MQM-178 Firejet fills a variety of end-to-end weapons-release training roles, including surface-to-air and air-to-air.

"We are extremely proud to enter into a long-term supply partnership with Kratos Unmanned Aerial Systems to support their mission-critical, unmanned aerial tactical and target defense systems for the U.S. Air Force and U.S. Navy," said Jeff Rittichier, EMCORE's President and CEO. "Our SDI500 IMU's high reliability and accuracy, even in challenging environments, combined with its established success in the market were key factors in being chosen for these important unmanned programs," added Mr. Rittichier.

Steve Fendley, President of Kratos Unmanned Systems Division, said, "EMCORE has been a long-term key and dependable supplier helping enable our UAS to deliver the performance demanded by our military customers and users. Evolving the relationship to partnership status demonstrates the confidence Kratos has in EMCORE's systems and enables our users to be confident in the long-term availability of this key enabling technology which is critical in this day and age of supply chain challenges. As we continue to grow and mature Kratos' family of systems, we look forward to continuing to design in EMCORE's solutions in our aircraft."

EMCORE's SDI500 is the only MEMS IMU capable of delivering true tactical-grade performance of 1.0°/hr gyro bias and 1 mg accel bias stability over a full temperature range from 55 °C to +85 °C. The SDI500 was ranked 1st in overall accuracy in a U.S. Military-commissioned IMU trade study of 19 competing IMUs and the series has been awarded other significant contracts including the U.S. Navy's MK 48 heavyweight and MK 54 lightweight torpedos programs.

We would welcome a deeper engagement with technical teams around the world to explore how EMCORE can be the solution for your guidance, navigation, and control requirements. For further discussion, call +1 866-234-4976; e-mail navigation-sales@emcore.com; or visit us on the web: www.emcore.com.

About EMCORE

EMCORE Corporation is a leading provider of inertial navigation products for the aerospace and defense markets. We leverage industry-leading Photonic Integrated Chip (PIC), Quartz MEMS, and Lithium Niobate chip-level technology to deliver state-of-the-art component and system-level products across our end-market applications. EMCORE has vertically-integrated manufacturing capability at its facilities in Alhambra, CA, Budd Lake, NJ, Concord, CA, and Tinley Park, IL. Our manufacturing facilities all maintain ISO 9001 quality management certification, and we are AS9100 aerospace quality certified at our facilities in Alhambra, Budd Lake, and Concord. For further information about EMCORE, please visit <https://www.emcore.com>.

About Kratos Defense & Security Solutions

Kratos Defense & Security Solutions, Inc. (NASDAQ: KTOS) is a technology company that develops and fields transformative, affordable systems, products, and solutions for United States National Security, our allies, and global commercial enterprises. At Kratos, Affordability is a Technology, and Kratos is changing the way breakthrough technology is rapidly brought to market – at a low cost – with actual products, systems, and technologies rather than slide decks or renderings. Through proven commercial and venture capital-backed approaches, including proactive, internally funded research and streamlined development processes, Kratos is focused on being First to Market with our solutions well in advance of the competition. Kratos is the recognized Technology Disruptor in our core market areas, including Space and Satellite Communications, Cyber Security and Warfare, Unmanned Systems, Rocket and Hypersonic Systems, Next-Generation Jet Engines and Propulsion Systems, Microwave Electronics, C5ISR, and Virtual and Augmented Reality Training Systems. For more information go to www.KratosDefense.com.

Forward-looking statements:

The information provided herein may include forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, as amended. Such statements include statements regarding EMCORE's plans, strategies, goals and business prospects, growth opportunities, changes, and trends in our business and expansion into new markets. These forward-looking statements are based on management's current expectations, estimates, forecasts, and projections about EMCORE and are subject to risks and uncertainties that could cause actual results and events to differ materially from those stated in the forward-looking statements, including without limitation, the

following: (a) the rapidly evolving markets for our products and uncertainty regarding the development of these markets; (b) our historical dependence on sales to a limited number of customers and fluctuations in the mix of products and customers in any period; (c) the effect of component shortages and uncertainties concerning the availability and cost of commodity materials and specialized product components that we do not make internally; (d) delays and other difficulties in commercializing new products; (e) the failure of new products: (i) to perform as expected without material defects, (ii) to be manufactured at acceptable volumes, yields, and cost, (iii) to be qualified and accepted by our customers, and (iv) to successfully compete with products offered by our competitors; (f) actions by competitors; and (g) other risks and uncertainties discussed under Item 1A - Risk Factors in our Annual Report on Form 10-K for the fiscal year ended September 30, 2022, as updated by our subsequent periodic reports. Forward-looking statements contained in this press release are made only as of the date hereof, and EMCORE undertakes no obligation to update or revise the forward-looking statements, whether as a result of new information, future events or otherwise.

Contact:

EMCORE Corporation

Matthew Vargas
Vice President of Sales
(401) 408-4096
matthew_vargas@emcore.com

Investor

Tom Minichiello
Chief Financial Officer
(626) 293-3400
investor@emcore.com

Media

Joel Counter
Director, Corporate & Marketing Communications
(626) 999-7017
media@emcore.com

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