

May 7, 2024



Red Cat Launches Robotics and Autonomous Systems Consortium to Bridge Critical UAS Technology Gaps for Warfighters

SAN JUAN, Puerto Rico, May 07, 2024 (GLOBE NEWSWIRE) -- [Red Cat Holdings, Inc.](#) (Nasdaq: RCAT) ("Red Cat"), a drone technology company integrating robotic hardware and software for military, government, and commercial operations, today announced the formation of the [Red Cat Futures Initiative](#) (RFI). RFI is an independent, industry-wide consortium of robotics and autonomous systems (RAS) partners dedicated to putting the most advanced and interoperable uncrewed aircraft systems into the hands of warfighters.

Anchored by Red Cat's Teal Drones, the RFI unites the world's most innovative UAS hardware and software companies focused on AI/ML, swarming, FPV, command and control, and payloads. Founding members include [Ocean Power Technologies](#) (NYSE: OPTT), [Sentien Robotics](#), [Primordial Labs](#), [Athena AI](#), [Unusual Machines](#), [Reach Power](#), and [MMS Products](#). The shared goal is advocacy, integrations and co-marketing that bridges considerable technology gaps through modular open architecture.

"One of many Teal Drone advantages is the modular design that allows for effortless swapping of propulsion, payload and other hardware based on the specific needs of warfighters," said Jason Gunter, Red Cat Director of Special Programs. "Additionally, with Teal as a hub, we've already built a robust ecosystem of partners that specialize in AI and computer vision applications, 3D mapping, target acquisition, swarming, and other sUAS decision support features. The RFI formalizes this but is also a launchpad for co-marketing, tech collaboration, and grassroots advocacy."

Red Cat developed this initiative to support the Pentagon's desire to accelerate innovation for its Replicator initiative and the need for "attributable" autonomous systems across air, land, and sea. This includes the U.S. Army's Short-Range Reconnaissance (SRR) Program. The consortium will collaborate to ensure requirements-based UAS production that meets the needs of specific missions, as well as reduce vendor lock-in and promote interoperability. The RFI will also focus on R&D and government advocacy that accelerates technology maturation.

"The need for the UAS sector to move quickly to meet the requirements of Replicator is more urgent than ever," said Jeff Thompson, Red Cat CEO. "The needs of warfighters have shifted dramatically over the past several years, and the key to bridge technology gaps and accelerate maturation is co-innovation amongst hardware and software companies that span the entire value chain. The RFI will spearhead this mission and be a central place to showcase new capabilities and industry voices."

Red Cat subsidiary Teal Drones builds its Teal 2 system, designed to support U.S. and allied

military operations, public safety organizations, and government agencies, at its Utah facility. Teal 2 is a cost-effective, man-portable sUAS designed to “[Dominate the Night™](#)” that has best-in-class night vision, multi-vehicle control support, and a fully modular design. It is both Blue UAS Certified and FAA Remote ID approved. Through technology partnerships, the RFI will exponentially expand the use cases for Teal Drones into multi domain (air, land, and sea) operations.

As a member-based consortium, RFI welcomes broad industry participation by companies of all sizes. Membership benefits include formal marketing support, dual reseller agreements, event and conference collaboration, letters of support for government lobbying, and inclusion in a technology “menu” for visibility and RFQs on the Teal website. For more information, or if you would like to get involved with the RFI, visit: <https://redcat.red/solutions/futures-initiative/>.

About Red Cat, Inc.

Red Cat (Nasdaq: RCAT) is a drone technology company integrating robotic hardware and software for military, government, and commercial operations. Red Cat’s solutions are designed to “[Dominate the Night™](#)” and include the Teal 2, a small unmanned system offering the highest-resolution thermal imaging in its class. Learn more at www.redcat.red.

Forward-Looking Statements

This press release contains "forward-looking statements" that are subject to substantial risks and uncertainties. All statements, other than statements of historical fact, contained in this press release are forward-looking statements. Forward-looking statements contained in this press release may be identified by the use of words such as "anticipate," "believe," "contemplate," "could," "estimate," "expect," "intend," "seek," "may," "might," "plan," "potential," "predict," "project," "target," "aim," "should," "will," "would," or the negative of these words or other similar expressions, although not all forward-looking statements contain these words. Forward-looking statements are based on Red Cat Holdings, Inc.'s current expectations and are subject to inherent uncertainties, risks and assumptions that are difficult to predict. Further, certain forward-looking statements are based on assumptions as to future events that may not prove to be accurate. These and other risks and uncertainties are described more fully in the section titled "Risk Factors" in the final prospectus related to the public offering filed with the Securities and Exchange Commission. Forward-looking statements contained in this announcement are made as of this date, and Red Cat Holdings, Inc. undertakes no duty to update such information except as required under applicable law.

Contacts:

INVESTORS:

E-mail: Investors@redcat.red

NEWS MEDIA: IndicateMedia

Phone: (347) 880-2895

Email: peter@indicatemediacom



Source: Red Cat Holdings, Inc.