

June 24, 2024



Red Cat Set to Join Russell Microcap® Index

SAN JUAN, Puerto Rico, June 24, 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 that it is set to join the Russell Microcap® Index at the conclusion of the 2024 Russell US Indexes annual reconstitution, effective following the closing of US equity markets on Friday, June 28, 2024, according to a preliminary list of additions posted Friday, May 24, 2024.

The annual Russell US Indexes reconstitution captures the 4,000 largest US stocks as of Tuesday, April 30, 2024, ranking them by total market capitalization. Membership in the Russell Microcap® Index, which remains in place for one year, means automatic inclusion in the appropriate growth and value style indexes. FTSE Russell determines membership for its Russell indexes primarily by objective, market-capitalization rankings, and style attributes.

“Red Cat’s inclusion in the Russell Microcap® Index further solidifies the company’s focused execution in 2024,” said Jeff Thompson, Chief Executive Officer. “Red Cat continues to be at the forefront of the drone industry’s innovation cycle with a new family of low-cost and portable unmanned ISR and precision lethal strike systems. Recognition in the Russell Microcap® Index solidifies our exposure to the investment community during this exciting growth period for our company.”

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, the Edge 130 Blue, and the industry’s first Blue UAS certified FPV drone, FANG™, optimized for the defense industry with surgical strike capabilities. 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.

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Source: Red Cat Holdings, Inc.