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Red Cat Subsidiary Teal Drones Receives $2.6M Purchase Order to Supply Teal 2 sUAS to US Defense Logistics Agency

Recently launched Teal 2 offers multi-vehicle control, artificial intelligence, and the highest-resolution night vision in its class

SAN JUAN, Puerto Rico, Aug. 08, 2023 (GLOBE NEWSWIRE) -- Red Cat Holdings, Inc. (Nasdaq: RCAT) ("Red Cat" or the "Company"), a drone technology company integrating robotic hardware and software for military, government and commercial operations, today announces that subsidiary Teal Drones has received a $2.6 million purchase order to supply its Teal 2 sUAS to the U.S. Defense Logistics Agency (DLA).

Teal will deliver 172 units of the Teal 2 plus spare parts and training. This order was requested by U.S. Air Force Security Forces, whose role is to defend Air Force bases and installations.

The procurement was sourced by global operations support company Noble Supply & Logistics, LLC (NOBLE) as part of the DLA's Special Operational Equipment Tailored Logistics Support (SOE TLS) Program.

NOBLE is a DLA-designated provider for the SOE TLS Program. This 10-year program, capped at $33 billion, covers the delivery of logistics support to federal agencies, military bases and other DLA customers worldwide, helping them meet their SOE requirements.

"It's an honor to supply the United States Air Force with the Teal 2 sUAS," said Red Cat CEO Jeff Thompson. "The Teal 2's industry-leading night-vision capabilities will be a strong asset in helping the Air Force to secure airfields and bases after dark."

Approved by the U.S. Department of Defense as Blue UAS and available to purchase through the federal government's GSA Advantage website, the Teal 2 is designed to Dominate the Night™ as the world's leading sUAS for night operations. The Teal 2 is the first sUAS to be equipped with Teledyne FLIR's new Hadron 640R sensor, providing end users with the highest resolution thermal imaging in a small form factor.

The Teal 2 also features the latest intelligence, surveillance and reconnaissance technology, delivering time-critical information and enabling operators to make faster, smarter decisions. The system offers multi-vehicle control and artificial intelligence capabilities.

Officially launched in April, early-adopter customers for the Teal 2 have included U.S. Customs and Border Protection, which has taken delivery of 54 systems, and the North Carolina Division of Emergency Management, which has purchased 10 systems for Civil Air Patrol's North Carolina Wing.

Thompson will discuss the DLA purchase order during Red Cat's presentation at the Canaccord Genuity 43rd Annual Growth Conference in Boston on Wednesday, August 9, at 3 p.m. ET. Register for the webcast here.

To view a spec sheet for the Teal 2, click here.
To watch a short video about the Teal 2, click here.

About Red Cat Holdings, 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.redcatholdings.com.

About NOBLE
NOBLE drives mission success with world-class products, logistics, services, and training through accelerated procurement. The company's footprint includes operation centers, distribution centers, and consolidation points positioned to expedite delivery and enhance global product availability. In addition to distributing 13,000 manufacturer brands, NOBLE offers specialized technical and training services for customers. The company's capabilities include supply and support for Aerospace, C5ISR, CBRNE, Expeditionary, MRO, and Tactical requirements. NOBLE uses an established supply chain, existing vendor relationships, and a vast catalog to lower costs and increase selection and availability. As a result, NOBLE reduces the cost of readiness while maintaining the ability to respond rapidly to today's challenges.

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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