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Red Cat Integrates Advanced AI Capabilities into Next-Generation Drone System for the U.S. Army's Short Range Reconnaissance Program

Addition of Teledyne FLIR's Prism™ AI platform will provide enhanced capability at the tactical edge, improved battlefield management, and critical decision-making support

SAN JUAN, Puerto Rico, Jan. 23, 2024 (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, announces it will integrate advanced AI capabilities into its next generation drone under development for the U.S. Army's Short Range Reconnaissance (SRR) Tranche 2 Program of Record. Red Cat's subsidiary Teal Drones (Teal) will incorporate Teledyne FLIR's Prism™ AI platform, which provides classification, object detection, and autonomous tracking technology in real-time during both nighttime and daytime operations.

Teal was recently selected by the Department of Defense's Defense Innovation Unit and the U.S. Army as one of two finalists competing in the SRR program. The program's goal is to provide small, rucksack-portable sUAS capabilities to Army platoons for situational awareness beyond the next terrain feature. The Company's collaboration through the Thermal by FLIR® program will enable Teal to move beyond customary ISR (Intelligence, Surveillance and Reconnaissance) capabilities and into the realm of tactical edge capability, battlefield management, and critical decision-making support designed to meet or exceed the SRR requirements.

"Teal's solution is the first to integrate this kind of advanced artificial intelligence and real-time processing onboard the aircraft itself. This allows us to bring as much capability to the tactical edge as possible while lowering the cognitive load of warfighters," said George Matus, Red Cat's Chief Technology Officer. "Our collaboration with Teledyne FLIR continues to strengthen our product ecosystem and help unlock the powerful future we see with drones."

Teal 2, the Company's current flagship product, is built in Teal's factory in Salt Lake City. It is an affordable, man-portable sUAS designed to "Dominate the Night™." Teal 2 is equipped with Teledyne FLIR's Hadron 640R sensor, which provides end users with the highest resolution thermal imaging with best-in-class night vision. It also has multi-vehicle control support and a fully modular design.

The drone is designed to support U.S. military operations, public safety organizations, and U.S. government agencies in a variety of environments. It is both Blue UAS Certified, which

indicates its approval by the Department of Defense, and FAA Remote ID approved.

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.

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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