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Red Cat Continues Global Expansion Efforts with Introduction to Middle East Market

Company to showcase its Teal 2 drone platform at the World Defense Show in Saudi Arabia and participate in the "Exploitation of Disruptive Technologies" panel

SAN JUAN, Puerto Rico, Feb. 02, 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 its introduction into the defense and security market in the Middle East, furthering its global expansion efforts among U.S. allies. The Company will be showcasing its Teal 2 drone system at the World Defense Show, a leading defense and security event held in Riyadh, Saudi Arabia on February 4-8, 2024. Red Cat will be exhibiting in booth L5.2 in the North American Pavilion and will also be demonstrating the Teal 2 in the event's demonstration program each day.

"Our allies in the Middle East continue to have significant security and defense concerns and have specific requirements to meet their evolving needs in these areas. We believe that our Teal 2 product line is an ideal solution for governments and private enterprises alike, given its wide array of features and affordable price. It is also well suited to performing on the IOT battlefield," stated Jeff Thompson, Red Cat's Founder and CEO. "The effectiveness, ease of use, and security features of our drones are all validated by our U.S. government certifications. Participating in the World Defense Show allows us to introduce our solutions to this region, and we look forward to engaging in discussions on its applications from public safety to border security."

Stan Nowak, VP Marketing at Red Cat, will be participating in the "Exploitation of Disruptive Technologies" panel on February 6, 2024 at 14:30pm – 15:15pm AST in the Defense Technology Theatre. The panel will focus on the defense industry's use of robotics, autonomous systems, and AI technology, and the opportunities, considerations, and legal implications leveraging these technologies presents. Nowak will discuss Teal 2's robust tactical ecosystem during the session.

Teal 2 is manufactured in Salt Lake City by Red Cat subsidiary Teal Drones and is a man-portable drone solution that is designed to "Dominate the Night™." It also has a best-in-class night vision camera, fully modular design, multi-vehicle control, and artificial intelligence capabilities. The drone is designed to support U.S. and allied military operations, public safety organizations, and government agencies in a variety of environments. It is both Blue UAS Certified and FAA Remote ID approved.

Additionally, Teal Drones is currently competing in the U.S. Army's Short Range

Reconnaissance program, where it is developing a new small unmanned aircraft system (sUAS) prototype.

Held over five days, World Defense Show will provide a unique platform for the world's defense industry to network, partner, share knowledge, and discover new innovations and capabilities across all defense domains. It is an exhibition that features defense companies from every sector and tier of the industry with an abundance of show features, all designed to deliver best-in-class events that connect with the international defense community. World Defense Show attracts key defense figures, government officials, decision-makers, and thought leaders across all levels of the supply chain.

For more information on World Defense Show, please visit the event'swebsite.

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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