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Red Cat Partners with Palantir to Equip Black Widow™ with Autonomous Visual Navigation and Warp Speed for GPS-Compromised Environments

SAN JUAN, Puerto Rico, Dec. 16, 2024 (GLOBE NEWSWIRE) -- Red Cat Holdings, Inc. (Nasdaq: RCAT) ("Red Cat" or the "Company"), today announced a strategic partnership with Palantir Technologies Inc. (Nasdaq: PLTR) to integrate Visual Navigation software (VNav) into Red Cat's Black Widow drones and to deploy Warp Speed, Palantir's manufacturing OS. This collaboration will transform autonomous sUAS operations for modern warfare by utilizing Palantir's advanced AI software running onboard the drone which references up-to-date onboard satellite imagery to provide accurate navigation entirely independent of GPS or radio control signals.

The integration of Palantir's VNav software and use of Warp Speed advances Red Cat's mission to define the future of aerial intelligence and provide warfighters with critical, real-time situational awareness on the battlefield. Following Black Widow's selection for the U.S. Army's Short Range Reconnaissance Program, this partnership accelerates the ability to deploy electronic-warfare (EW) resistant sUAS without GPS. Palantir's VNav software solves the persistent problem of long-range inertial drift by comparing the drone's position against onboard up-to-date satellite imagery.

Key Benefits of Palantir's VNav technology for Black Widow drones:

- Satellite Imagery Integration: Palantir's ability to task partner satellites to acquire up-to-date imagery and deliver it to the edge provides drones with the necessary situational awareness, facilitating highly accurate navigation without long-range drift.
- A-PNT Navigation: VNav technology empowers drones with an Alternate PNT source by using sophisticated computer vision techniques for visual inertial odometry and reference matching against satellite imagery in multiple visual bands without reliance on GPS, ensuring operational efficacy in EW environments.
- Edge Runtime: VNav's visual navigation algorithms are deployed directly onboard the drone and run fully offline using Palantir's Edge Runtime.

"Equipped with Palantir's visual navigation and artificial intelligence, the Black Widow will be among the most capable drones ever fielded by the Department of Defense, compact enough to fit in a rucksack," said Jeff Thompson, Red Cat CEO. "This innovation will enhance the warfighter's Intelligence, Surveillance, and Reconnaissance capability while improving lethality. This begins in our multiple factories, where Palantir's Warp Speed will optimize production, streamline our supply chain, change management, and quality assurance, ultimately reducing costs and improving margins."

"For more than two decades, we have been providing warfighters with mission-critical

software and production AI capabilities – including Project Maven," said Aki Jain, Palantir's CTO & President, US Government. "Arming Red Cat drones with Palantir's Visual Navigation along with integrations into Maven Smart System, while also powering their production via Warp Speed, will provide unprecedented capability for the battlefield and secure the ongoing competitive advantage of the West."

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. Through two wholly owned subsidiaries, Teal Drones and FlightWave Aerospace, Red Cat has developed a leading-edge Family of Systems. This includes the flagship Black Widow™, a small unmanned ISR system that was awarded the U.S. Army's Short Range Reconnaissance (SRR) Program of Record contract. The Family of Systems also includes TRICHON™, a fixed wing VTOL for extended endurance and range, and FANG™, the industry's first line of NDAA compliant FPV drones optimized for military operations with precision 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 Form 10-K filed with the Securities and Exchange Commission on July 27, 2023. 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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RED CAT
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