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Red Cat to Deliver 173 Black Widow™ Drone Systems Under Japan Ministry of Defense Contract

SALT LAKE CITY, April 30, 2026 (GLOBE NEWSWIRE) --Red Cat Holdings, Inc. (Nasdaq: RCAT), a U.S.-based provider of advanced all-domain drone and robotic solutions for defense and national security, today disclosed new details on a previously announced recent Asia-Pacific contract award for its Black Widow systems. The award was the result of a competitive acquisition for 173 sUAS systems led by the Acquisition, Technology & Logistics Agency (ATLA), an external bureau of Japan's Ministry of Defense responsible for research and development, procurement, and project management of defense equipment. The end-user is the Japanese Army (JGSDF).

The 173 systems are being delivered under Japan Fiscal Year 2026 (JFY26) funding. Red Cat is fulfilling the order in close coordination with Japanese partners HAMA K.K. and ITOCHU Aviation Co., Ltd., and with U.S. partner ITOCHU Aviation, Inc. In addition to a previous order from the Australian Army, this is the second Asia-Pacific Ally to order Black Widow systems for military use.

Each system includes two Black Widow aircraft, one WEB ground control station, and other mission-critical components. In-country training and light maintenance support will be conducted by HAMA personnel, trained directly by Red Cat.

"As we move into delivery, our focus is on ensuring Japan's forces have immediate access to reliable, mission-ready ISR capabilities at the tactical edge," said Jeff Thompson, CEO of Red Cat. "Japan is taking a disciplined approach to integrating advanced technologies that enhance readiness and support evolving mission requirements. We're proud to support that modernization with a system designed for real-world use."

A concurrent contract will cover spare parts and training to ensure long-term readiness. Over time, Red Cat expects to deepen local industrial involvement through a licensed manufacturing agreement and expanded in-country maintenance capabilities.

The Black Widow™ is Red Cat's flagship small unmanned aircraft system (sUAS), engineered for tactical edge ISR missions with a compact, rugged design and secure communications architecture. Built in the U.S. and compliant with the National Defense Authorization Act (NDAA), the platform is a key part of Red Cat's Family of Systems, offering modular, scalable solutions across multiple operational domains.

About Red Cat Holdings, Inc.

Red Cat (Nasdaq: RCAT) is a U.S.-based provider of advanced all-domain drone and robotic solutions for defense and national security. Through its wholly owned subsidiaries, Teal Drones and FlightWave Aerospace, Red Cat develops American-made hardware and

software that support military, government, and public safety operations across air, land, and sea. Its Family of Systems, led by Black Widow™, delivers unmatched tactical capabilities in small, unmanned aircraft systems (sUAS). Expanding into the maritime domain through Blue Ops, Inc., Red Cat is also innovating in uncrewed surface vessels (USVs), delivering integrated platforms designed to enhance safety and multi-domain mission effectiveness. 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. Such statements include, but are not limited to, statements relating to our intended use of proceeds from the offering, annual revenue guidance, future manufacturing capacities and future market demand. 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-KT filed with the Securities and Exchange Commission on March 31, 2025. 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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