

September 17, 2024



FlightWave, a Red Cat Company, Secures \$1.9 Million TACFI Award for Advanced Enhancements to Edge 130 VTOL

SANTA MONICA, Calif., Sept. 17, 2024 (GLOBE NEWSWIRE) -- [FlightWave Aerospace](#), a leading innovator in unmanned aerial systems (UAS), today announced it has secured a \$1.9 million award through the U.S. Air Force's Tactical Funding Increase (TACFI) program. Following the recent acquisition of FlightWave by [Red Cat Holdings, Inc.](#) (Nasdaq: RCAT), the company will use the funding to support critical enhancements to the **Edge 130 Vertical Takeoff and Landing (VTOL) system**, now a part of Red Cat's family of low-cost, portable unmanned reconnaissance and precision lethal strike systems.

The TACFI program, part of the U.S. Department of Defense's broader Small Business Innovation Research (SBIR) initiative, provides resources to expedite the commercialization and deployment of innovative technologies for national security. This award recognizes FlightWave's continued leadership in developing UAS technologies that meet the unique demands of military and government missions. The goal with this contract is to bring new capabilities for the Edge 130 to meet the evolving needs of the U.S. Air Force and position FlightWave for future larger contract awards.

"This award will enable us to deliver next-generation performance in unmanned systems, providing our Air Force customers with a multi-role, highly autonomous VTOL platform capable of tackling the most demanding operations," said **Trent Lukaczyk**, CTO and Co-Founder of FlightWave Aerospace.

"We are honored to receive this TACFI award and eager to accelerate the development of the **Edge 130 VTOL** with these enhanced capabilities," said **Larry Berkin**, COO of FlightWave Aerospace.

"The Edge 130 Blue's long-range inspection, surveillance, and reconnaissance capabilities provide warfighters with a significant tactical advantage on the modern battlefield," said **Jeff Thompson**, Red Cat CEO. "The new enhancements developed in collaboration with the Air Force will boost this advantage further. When integrated with the Red Cat Family of Systems, the Edge 130 will become a formidable target and precision strike system for air, land, and sea environments."

The **Edge 130 VTOL** is known for its hybrid fixed-wing and rotary design, offering superior endurance, range, and flexibility compared to traditional drone platforms. With the TACFI funding, FlightWave will focus on incorporating advanced autonomy features, longer endurance options, increased payload capacities, and enhanced communication systems—all of which will make the Edge 130 VTOL a more capable asset for defense applications.

These upgrades are expected to bolster the platform's ability to operate in contested environments, perform ISR (Intelligence, Surveillance, and Reconnaissance) missions, and

support logistics in complex terrains. The enhancements also align with the Department of Defense's push toward integrating more resilient and autonomous unmanned systems into its tactical operations.

FlightWave plans to demonstrate these enhanced capabilities in collaboration with Air Force units by early 2025, further strengthening its commitment to supporting national security objectives while continuing to expand into the commercial sector.

For more information about FlightWave and the Edge 130 VTOL, visit www.flightwave.aero.

About Red Cat, 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 bleeding-edge Family of ISR and Precision Strike Systems including the Teal 2, a small unmanned system offering the highest-resolution thermal imaging in its class, the Edge 130 Blue Tricopter 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.

About FlightWave

FlightWave Aerospace Systems Corporation, a Red Cat company, is an industry leading manufacturer of dual-use VTOL drones, sensors and software solutions located in Santa Monica, CA. FlightWave designs and manufactures the Edge 130 VTOL drone and payload cameras for the commercial, defense, security, and intelligence markets. The fully-autonomous Edge 130 sUAS has the best flight endurance in the industry and with AI edge compute capabilities, provides superior aerial data capture to both the commercial and defense markets.

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.

Contacts:

INVESTORS:

E-mail: Investors@redcat.red

NEWS MEDIA: Indicate Media

Phone: (347) 880-2895

Email: peter@indicatemedias.com



Source: Red Cat Holdings, Inc.