Mercury Systems Receives $3.9M Contract Award Based on New System-in-Package Capability

June 25, 2020

ANDOVER, Mass., June 25, 2020 (GLOBE NEWSWIRE) -- Mercury Systems, Inc. (NASDAQ: MRCY, www.mrcy.com), a leader in trusted, secure mission-critical technologies for aerospace and defense, announced it received a $3.9 million multi-phase contract award from a leading defense prime contractor for the development of a high-density system-in-package solution for radar systems utilizing its novel 2.5D chip-scale integration technology. The award has an 18-month planned performance and shipment period.

"This game-changing technology will revolutionize applications such as artificial intelligence, and supports our goal of bringing open standards architecture at chip-scale to the defense community," said Tom Smelker, Vice President and General Manager of Mercury's Custom Microelectronics Solutions group. "Our new system-in-package capabilities reinforce our commitment to Innovation that Matters, as they make this traditionally commercial technology profoundly more accessible to the aerospace and defense industry and supports the DoD's mandate for trusted microelectronics in defense systems."

The award is based on Mercury's previously announced strategic investment in advanced microelectronics innovation. Critical to commercial and defense applications, Mercury has significant expertise in trusted manufacturing and can integrate requisite security with proven silicon fingerprinting capabilities, cryptographic protection capabilities, and on-shore silicon integration. When combined with major industry initiatives, such as trusted manufacturing, this chip-scale integration is highly complementary to Mercury's longstanding expertise in system-scale processing capabilities.

Mercury is accelerating innovation for its customers as the Company bridges the gap between commercial technology and defense applications to meet the industry's current and emerging needs. For more information, visit mrcy.com/custom-microelectronics or contact Mercury at (866) 627-6951 or info@mrcy.com.

Mercury Systems – Innovation That Matters®
Mercury Systems is the leader in making trusted, secure mission-critical technologies profoundly more accessible to the aerospace and defense industries. Optimized for customer and mission success, our innovative solutions power more than 300 critical aerospace and defense programs. Headquartered in Andover, Mass., and with manufacturing and design facilities around the world, Mercury specializes in engineering, adapting and manufacturing new solutions purpose-built to meet the industry's current and emerging high-tech needs. Our employees are committed to Innovation that Matters®. To learn more, visit mrcy.com, or follow us on Twitter.

Forward-Looking Safe Harbor Statement

This press release contains certain forward-looking statements, as that term is defined in the Private Securities Litigation Reform Act of 1995, including those relating to the products and services described herein and to fiscal 2020 business performance and beyond and the Company's plans for growth and improvement in profitability and cash flow. You can identify these statements by the use of the words "may," "will," "could," "should," "would," "plans," "expects," "anticipates," "continue," "estimate," "project," "intend," "likely," "forecast," "probable," "potential," and similar expressions. These forward-looking statements involve risks and uncertainties that could cause actual results to differ materially from those projected or anticipated. Such risks and uncertainties include, but are not limited to, continued funding of defense programs, the timing and amounts of such funding, general economic and business conditions, including unforeseen weakness in the Company's markets, effects of any U.S. Federal government shutdown or extended continuing resolution, effects of continued geopolitical unrest and regional conflicts, competition, changes in technology and methods of marketing, delays in completing engineering and manufacturing programs, changes in customer order patterns, changes in product mix, continued success in technological advances and delivering technological innovations, changes in, or in the U.S. Government's interpretation of, federal export control or procurement rules and regulations, market acceptance of the Company's products, shortages in components, production delays or unanticipated expenses due to performance quality issues with outsourced components, inability to fully realize the expected benefits from acquisitions and restructurings, or delays in realizing such benefits, challenges in integrating acquired businesses and achieving anticipated synergies, increases in interest rates, changes to cyber-security regulations and requirements, changes in tax rates or tax regulations, changes to interest rate swaps or other cash flow hedging arrangements, changes to generally accepted accounting principles, difficulties in retaining key employees and customers, unanticipated costs under fixed-price service and system integration engagements, and various other factors beyond our control. These risks and uncertainties also include such additional risk factors as are discussed in the Company's filings with the U.S. Securities and Exchange Commission, including its Annual Report on Form 10-K for the fiscal year ended June 30, 2019, and as updated by the Company's Current Report on Form 8-K filed on April 28, 2020. The Company cautions readers not to place undue reliance upon any such forward-looking statements, which speak only as of the date made. The Company undertakes no obligation to update any forward-looking statement to reflect events or circumstances after the date on which such statement is made.

Contact:
Robert McGrail, Director of Corporate Communications
Mercury Systems, Inc.
+1 978-967-1366 / rmcgrail@mrcy.com

Mercury Systems and Innovation That Matters are registered trademarks of Mercury Systems, Inc. Other product and company names mentioned may be trademarks and/or registered trademarks of their respective holders.