Leidos to Design Future Medium Unmanned Undersea Vehicle

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RESTON, Va., Aug. 22, 2022 /PRNewswire/ -- Leidos (NYSE: LDOS), a FORTUNE® 500 science and technology leader, was recently selected by the U.S. Naval Sea Systems Command (NAVSEA) to design and build a medium-size unmanned undersea vehicle. The single award, cost-plus-fixed-fee contract holds an approximate value of $358 million if all options are exercised. Work will be performed primarily in Lynnwood, Washington.

"Our decades of experience fielding unmanned technology coupled with our familiarity with the ever-changing needs of the fleet, enables us to provide this critical capability to our warfighters at speed and scale," said Mike Rickels, Leidos Senior Vice President of C4ISR Solutions. "We look forward to building upon our long-standing relationship with the Navy and supporting their critical national security mission."

The medium unmanned undersea vehicle will support intelligence preparation of the operational environment by providing submarine-based autonomous oceanographic sensing and data collection for the Navy. The MUUV will also provide surface-launched and recovered mine countermeasures.

Leidos will work with several partners to deliver this critical technology, including L3Harris Technologies.

"This partnership with the Leidos team provides the Navy with an advanced, agile unmanned undersea vehicle system that leverages our proven Iver technology," said Rosemary Chapdelaine, President, Maritime, L3Harris. "The Leidos and L3Harris team successfully recovered AUVs through a submarine torpedo tube and we're excited to bring this dynamic launch and recovery capability to real-world missions.

About Leidos
Leidos is a Fortune 500® technology, engineering, and science solutions and services leader working to solve the world's toughest challenges in the defense, intelligence, civil and health markets. Leidos' 44,000 employees support vital missions for government and commercial customers. Headquartered in Reston, Va., Leidos reported annual revenues of approximately $13.7 billion for the fiscal year ended December 31, 2021. For more information, visit www.leidos.com.

Certain statements in this announcement constitute "forward-looking statements" within the meaning of the rules and regulations of the U.S. Securities and Exchange Commission (SEC). These statements are based on management's current beliefs and expectations and are subject to significant risks and uncertainties. These statements are not guarantees of future results or occurrences. A number of factors could cause our actual results, performance, achievements, or industry results to be different from the results, performance, or achievements expressed or implied by such forward-looking statements. These factors include, but are not limited to, the "Risk Factors" set forth in Leidos' Annual Report on Form 10-K for the fiscal year ended December 31, 2021, and other such filings that Leidos makes with the SEC from time to time. Readers are cautioned not to place undue reliance on such forward-looking statements, which speak only as of the date hereof. Leidos does not undertake to update forward-looking statements to reflect the impact of circumstances or events that arise after the date the forward-looking statements were made.

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