



Leidos to acquire Cobham Aviation Services Australia's Special Mission business

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Transaction will bring airborne surveillance and search and rescue missions to Leidos Australia's portfolio

MELBOURNE, Australia, and RESTON, Va., August 2, 2022 /PRNewswire/ -- Leidos (NYSE: LDOS), a FORTUNE® 500 science and technology leader, announced it has entered into a definitive agreement with Cobham Limited to acquire Cobham Aviation Services Australia's Special Mission business. The Special Mission business provides airborne border surveillance and search and rescue services to the Australian Federal Government. The acquisition is subject to customary closing conditions, including regulatory approvals.



"Cobham's Special Mission team conducts essential operations that protect Australia's borders, support law enforcement and environmental protection and save lives," said Leidos Chairman and CEO Roger Krone. "The integration of Special Mission into Leidos Australia will expand the scope of our global airborne ISR capabilities, diversify revenues, and open up new growth avenues."

"I have the greatest respect and admiration for Cobham's Special Mission team and their performance in service to the Government," said Leidos Australia Chief Executive Paul Chase. "The addition of the Special Mission business will bring new, expansive services to our offerings across Australia. I look forward to working with this exceptional team."

"This is a perfect match," said Cobham Aviation Services Chairman Kim Gillis. "Leidos has remarkably complementary operations to Cobham Special Mission in airborne ISR, as well as deep platform integration expertise, and both organisations uphold exceptional track records of delivering mission critical services to government and defence customers."

"I'd like to recognise and thank all of the Special Mission team for their continued dedication and commitment to delivering operational outcomes for our customers," Managing Director of Special Mission James Woodhams said. "I'm really excited about what the future holds for the team as part of Leidos."

Cobham Special Mission owns and operates 14 modified aircraft to deliver critical services across Australia, including:

- Conducting one of the world's largest outsourced civil maritime surveillance operations under contract with the Australian Border Force, patrolling Australia's 8.2 million square kilometre Exclusive Economic Zone;
- Providing fixed wing search-and-rescue response capability over land and sea on behalf of the Australian Maritime Safety Authority (AMSA); and
- Operating a highly specialised mission aircrew training system for more than 30 mission aircrew per year.

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. The company's 43,000 employees support vital missions for government and commercial customers. Headquartered in Reston, Virginia, Leidos reported annual revenues of approximately \$13.7 billion for the fiscal year ended December 31, 2021. For more information, visit www.Leidos.com.

Cautionary Statements Regarding Forward-Looking Statements

This press release contains certain forward-looking statements within the meaning of the "safe harbor" provisions of the U.S. Private Securities Litigation Reform Act of 1995 with respect to Leidos' proposed acquisition of Cobham Aviation Services Australia, including statements regarding the benefits of the transaction, the anticipated timing of the transaction and the products and markets of each company. These forward-looking statements generally are identified by the words "believe," "project," "predicts," "budget," "forecast," "continue," "expect," "anticipate," "estimate," "intend," "strategy," "future," "opportunity," "plan," "may," "could," "should," "will," "would," "will be," "will continue," "will likely result," and similar expressions (or the negative versions of such words or expressions).

Forward-looking statements are predictions, projections and other statements about future events that are based on current expectations and assumptions and, as a result, are subject to risks and uncertainties. Many factors could cause actual future events to differ materially from the forward-looking statements in this release, including but not limited to: (i) the risk that the transaction may not be completed in a timely manner or at all, (ii) the failure to satisfy the conditions to the consummation of the transaction, including the receipt of certain governmental and regulatory approvals, (iii) the occurrence of any event, change or other circumstance that could give rise to the termination of the merger agreement, (iv) the effect of the

announcement or pendency of the transaction on Cobham Aviation Services Australia's business relationships, operating results, and business generally, (v) risks that the proposed transaction disrupts current plans and operations of Leidos or Cobham Aviation Services Australia and potential difficulties in Cobham Aviation Services Australia's employee retention as a result of the transaction, (vi) risks related to diverting management's attention from Cobham Aviation Services Australia ongoing business operations, (vii) the outcome of any legal proceedings that may be instituted against Leidos or against Cobham Aviation Services Australia related to the merger agreement or the transaction, (viii) the ability of Leidos to successfully integrate Cobham Aviation Services Australia's operations, product lines, and technology, and (ix) the ability of Leidos to implement its plans, forecasts, and other expectations with respect to Cobham Aviation Services Australia's business after the completion of the proposed acquisition and realize additional opportunities for growth and innovation.

In addition, please refer to the documents that Leidos files with the SEC on Forms 10-K, 10-Q and 8-K. These filings identify and address other important risks and uncertainties that could cause events and results to differ materially from those contained in the forward-looking statements set forth in this press release. Forward-looking statements speak only as of the date they are made. Readers are cautioned not to put undue reliance on forward-looking statements, and Leidos assumes no obligation and does not intend to update or revise these forward-looking statements, whether as a result of new information, future events, or otherwise.

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