Leidos awarded $93 million contract to support Navy and Marine Corps weapons systems

October 30, 2024

RESTON, Va. (Oct. 30, 2024) –Leidos (NYSE:LDOS) announced today a new contract to provide critical supply support for weapons systems that keep the U.S. Navy and Marine Corps forces mission-ready. The Technical Assistance for Repairables Processing (TARP) contract was awarded by the Naval Supply Systems Command (NAVSUP) Fleet Logistics Center, supporting NAVSUP's Weapon Systems Support (WSS). The contract has a base period of performance of one year with four one-year options and one six-month option.

"Leidos' solutions in advanced traceability and control support our Navy and Marine forces in moving, controlling, and tracking depot-level repairables worldwide – ultimately helping to reduce repair pipeline time and the cost of future investment," said Jason McCarthy, Leidos senior vice president, Engineering, Integration & Operations. "We are proud to continue to deliver mission-enabling technology and data-driven logistics to our long-time customer."

New under this contract, Leidos plans to develop a business intelligence dashboard with live data and reporting to put a powerful decision support system at the fingertips of the NAVSUP WSS customer, including in offline environments. Under the TARP program, global field representatives train and assist the U.S. Navy field andfleet on all aspects of the Reverse Supply Chain (RSC). The training covers the proper packaging of expensive military assets as well as use ofthe electronic Retrograde Management System (eRMS), an IT system that provides visibility and accountability for repairables moved through RSC transportation channels.

This is the seventh TARP program contract awarded to Leidos. Since 2000, the Leidos team has consistently delivered innovations, including automated reporting and multi-platform mobile applications to capture project data.

About Leidos

Leidos is a Fortune 500® innovation company rapidly addressing the world's most vexing challenges in national security and health. The company's 48,000 employees support vital missions for government and commercial customers. Headquartered in Reston, Virginia, Leidos reported annual revenues of approximately $15.4 billion for the fiscal year ended December 29, 2023. 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 29, 2023, 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.