U.S. Navy Awards Leonardo DRS $417 Million Contract for Submarine Combat System Hardware

ARLINGTON, Va. July 31, 2024 – Leonardo DRS, Inc. (NASDAQ: DRS) announced today that it was awarded a contract by the U.S. Navy to provide critical electronic combat control and sonar systems equipment for installation across the service's fleet of submarines and allied fleets. The contract ceiling is more than $417 million.

The Technology Insertion Hardware TI-26 indefinite delivery/indefinite quantity contract will provide design, procurement, production, sparing, test, installation, and support of displays, workstations, processors, and network systems; the production of subsequent systems, kits and enclosures; and engineering and technical services. The contract was awarded by the U.S. Navy's Naval Undersea Warfare Center, Keyport.

TI-26 is the latest generation of a continuously evolving family of display, processor, and network systems in support of the US Navy's Submarine Warfare Federated Tactical System family of systems required on U.S. Navy submarines. This contract combines purchases for the U.S. Navy, the Foreign Military Sales program, and the Royal Australian Navy.

"We are very proud to again be selected as the design agent on TI-26 and are honored to support this critical submarine combat control and sonar system hardware program for the U.S. Navy and allied partners," said Cari Ossenfort, senior vice president and general manager of the Leonardo DRS Naval Electronics business unit. "DRS is uniquely qualified for this program because of our agility, proven engineering processes, and experienced team, and that is also the reason we remain a trusted partner to Naval Sea Systems Command and Program Executive Office Submarine."

This work is an example of DRS's deep experience as a leader in complex design and manufacturing supporting a wide range of missions and capabilities. The company's abilities extend across all domains to support naval, ground, air, space, and cyber missions in areas of sensing, force protection, computer networking, as well as naval power and propulsion systems.