



U.S. DOD Announces Kaman Awarded \$52 Million Addition to Option 14 of Its USAF Joint Programmable Fuze Order

November 15, 2018

Total value of Option 14 increases to \$121 million

BLOOMFIELD, Conn.--(BUSINESS WIRE)--Nov. 15, 2018-- The U.S. Department of Defense (DOD) announced on November 14, 2018, that the U.S. Air Force (USAF) has awarded a contract modification to Option 14 of its Joint Programmable Fuze (JPF) order with the Aerospace segment of Kaman Corporation (NYSE:KAMN). The modification has a value of \$52.0 million and raises the total value of Option 14 to \$121.4 million.

"We are proud to be the sole provider of the JPF to the USAF and are happy to support the additional JPF requirements under Option 14. Our investments in this program have prepared us to support the increased demand in JPF from the USAF and Foreign Militaries. Over the past year we have received JPF orders in excess of \$600 million and continue to discuss future options with the USAF while pursuing additional JPF orders with foreign militaries. With the mission flexibility and high reliability rates the JPF offers, we believe that it will continue to be a strong contributor for many years to come," stated Richard Barnhart, President, Kaman Aerospace Group.

Kaman has been the sole provider of the JPF to the USAF since 2002. In addition to the USAF, Kaman provides the JPF to thirty-six other nations. The JPF allows the settings of a weapon to be programmed on wing in flight and is the current bomb fuze of choice of the USAF. The JPF is used with a number of weapons including general purpose bombs, and guided bombs that use JDAM or Paveway kits, on U.S. aircraft such as F-15, F-16, F-22, F-35, A-10, B-1, B-2, B-52 and the MQ-9 UAV as well as on international aircraft such as Mirage 3 and Gripen. Kaman produces the JPF at facilities in Orlando, Florida and Middletown, Connecticut.

Risks Associated with Forward-Looking Statements

This release includes "forward looking statements" relating to the expected value and timing of the JPF contract discussed above. These statements are based on assumptions currently believed to be valid but involve risks and uncertainties that could cause our actual results to differ from those expressed in the forward looking statements. Important uncertainties that could cause our actual results to differ from those expressed in the forward looking statements are identified in our reports filed with the SEC, including our Quarterly Reports on Form 10-Q, our Annual Reports on Form 10-K, and our Current Reports on Form 8-K. The forward looking statements included in this press release are made only as of the date of this release, and Kaman does not undertake any obligation to update the forward looking statements to reflect subsequent events or circumstances.

About Kaman Corporation

Kaman Corporation, founded in 1945 by aviation pioneer Charles H. Kaman, and headquartered in Bloomfield, Connecticut conducts business in the aerospace and industrial distribution markets. The company produces and/or markets widely used proprietary aircraft bearings and components; complex metallic and composite aerostructures for commercial, military and general aviation fixed and rotary wing aircraft; aerostructure engineering design analysis and FAA certification services; safe and arm solutions for missile and bomb systems for the U.S. and allied militaries; design and supply of aftermarket parts to MRO aerospace markets; K-MAX® medium to heavy lift helicopters; and support for the company's SH-2G Super Seasprite maritime helicopters and K-MAX® aircraft. The company is a leading distributor of industrial parts, and operates more than 200 customer service centers and five distribution centers across the U.S. and Puerto Rico. Kaman offers more than four million items including bearings, mechanical power transmission, electrical, material handling, motion control, fluid power, automation and MRO supplies to customers in virtually every industry. Additionally, Kaman provides engineering, design and support for automation, electrical, linear, hydraulic and pneumatic systems as well as belting and rubber fabrication, customized mechanical services, hose assemblies, repair, fluid analysis and motor management. More information is available at www.kaman.com.

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Source: Kaman Corporation

James Coogan
VP, Investor Relations
(860) 243-6342
james.coogan@kaman.com