PAE Expands Air Force Reach with USAFE-AFAFRICA IDIQ Win, Award of Initial Task Order Supporting Electronic Warfare Missions

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FALLS CHURCH, Va., Dec. 10, 2020 (GLOBE NEWSWIRE) -- PAE (NASDAQ: PAE, PAEWW), a global leader in delivering smart solutions to the U.S. government and its allies, was awarded a single-award indefinite delivery, indefinite quantity contract with a ceiling value of $98 million to provide electronic warfare operations training and infrastructure maintenance support for the U.S. Air Forces in Europe & Air Forces Africa. PAE was also awarded a five-year, €46 million new task order on the contract to operate and maintain USAFE-AFAFRICA's electronic warfare range systems infrastructure in Germany and provide mobile training operations throughout Europe and Africa.

PAE President and CEO John Heller said the company’s past technical experience was key to winning the awards.

“PAE has built a unique set of skills and knowledge from decades supporting essential Air Force national security initiatives,” Heller said. “We believe that expertise and our dedication to continuous improvement practices gives PAE a competitive advantage with training and technical operations support services work, including this opportunity to support electronic warfare training missions for USAFE-AFAFRICA at locations throughout Europe and Africa.”

The awards further PAE’s strategy of expanding innovation and technology integration services for U.S. government customers, adding to a 65-year history providing world class technical support services for critical national security missions. The contract vehicle has a five-year period of performance with future task orders anticipated for sites in the United Kingdom and Italy.

About PAE
For 65 years, PAE has tackled the world’s toughest challenges to deliver agile and steadfast solutions to the U.S. government and its allies. With a global workforce of about 20,000 on all seven continents and in approximately 60 countries, PAE delivers a broad range of operational support services to meet the critical needs of our clients. Our headquarters is in Falls Church, Virginia. Find us online at pae.com, on Facebook, Twitter and LinkedIn.

Forward-Looking Statements
This press release may contain a number of “forward-looking statements” as defined in the Private Securities Litigation Reform Act of 1995. These forward-looking statements include, but are not limited to, statements about PAE’s possible or assumed future results of operations, financial results, backlog, estimation of resources for contracts, risks related to IDIQ contracts, strategy for and management of growth, needs for additional capital, risks related to U.S. government contracting generally, including congressional approval of appropriations, and bid protests. These forward-looking statements are based on PAE’s management’s current expectations, estimates, projections and beliefs, as well as a number of assumptions concerning future events.

These forward-looking statements are not guarantees of future performance, conditions or results, and involve a number of known and unknown risks, uncertainties, assumptions and other important factors, many of which are outside PAE’s management’s control, that could cause actual results to differ materially from the results discussed in the forward-looking statements.

Forward-looking statements included in this release speak only as of the date of this release. PAE does not undertake any obligation to update its forward-looking statements to reflect events or circumstances after the date of this release except as may be required by the federal securities laws.

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