PAE Awarded Key Task Orders on Contract Field Team IDIQ Supporting Lemoore Naval Aviation Maintenance Center for Excellence and U.S. Army Pacific

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FALLS CHURCH, Va., Dec. 30, 2020 (GLOBE NEWSWIRE) -- PAE (NASDAQ: PAE, PAEWW), a global leader in delivering smart solutions to the U.S. government and its allies, was awarded two new business task orders with a combined value of up to $151.8 million. The task orders were awarded under the U.S. Air Force Contract Field Team Services indefinite delivery, indefinite quantity services contract, which has a ceiling value of $11.4 billion. Through these awards, PAE will support aircraft maintenance at the Naval Aviation Maintenance Center for Excellence at Naval Air Station Lemoore in California and for United States Army Pacific at locations in Alaska, Hawaii and Korea.

President and CEO John Heller said PAE’s aircraft maintenance service solution model positioned the company for the NAS Lemoore task order, valued at $95.7 million if all options are exercised. PAE will support the station's NAMCE, a Naval Aviation Enterprise initiative begun in 2018 to improve the readiness of F/A-18E/F fighter jets under Strike Fighter Wing Pacific.

"Continuing on our decades of support for the Navy’s most critical national security initiatives, PAE is now trusted to safely and dependably return aircraft back to fleet squadrons as mission-capable aircraft following critical maintenance," Heller said.

In addition to placing down aircraft back into service, PAE will provide reconstitution of logbooks, documents and records, corrosion treatment and prevention, and planned maintenance interval inspections on the task order at Lemoore through November 2023.

“Under the second task order award we will support the U.S. Army Pacific, expanding our aircraft maintenance operations to support 268 Army aircraft at locations in the Pacific crucial to U.S. security missions,” Heller said.

PAE will provide field and sustainment-level maintenance and modification work order support for AH-64, CH-47 and UH-60 helicopters through January 2023 on the USARPAC task order, valued at $56.1 million if all options are exercised. Work will also include logistics support and port operations.

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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