



Sypris Wins Award for Electronic Warfare & Countermeasure Program

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Integrated Radar Warning, Geolocation and Self-protection

TAMPA, Fla.--(BUSINESS WIRE)--Sep. 15, 2021--

Sypris Electronics, LLC, a subsidiary of Sypris Solutions, Inc. (Nasdaq/GM: SYPR), announced today that it has recently received an award from a U.S. DOD contractor to produce and test multiple power supply modules for the upgrade of the electronic warfare suite of certain U.S. fighter jets. Production is expected to begin in 2021. Terms of the agreement were not disclosed.

According to news sources, the system will deliver fully integrated radar warning, situational awareness, geolocation, and self-protection capabilities to maximize mission effectiveness and survivability of the aircraft in highly contested environments. This advanced, all digital system enables deeper penetration against modern integrated defense systems and provides rapid response capabilities designed to protect the aircrew.

Further, the system will give current and future aircraft more survivability when operating near or in contested airspace. The system allows pilots to monitor, locate and jam enemy radars, as well as deceive them about the aircraft's position and heading, by collecting and processing electromagnetic energy and instantaneously creating a comprehensive, 360-degree picture of the battlespace.

"The system is a leading-edge technology program for the fighter aircraft platform and we are excited to be a part of this technically-advanced enhancement," said Mark Kane, Vice President & General Manager of Sypris Electronics. "Our customer is a worldwide leader in providing advanced electronic systems for the warfighter. We are pleased to have this opportunity to continue our relationship with this important customer."

Sypris Electronics is a trusted provider of electronic solutions, addressing customers' needs for building complex, mission-critical electronic and electro-mechanical devices and integrated systems. Backed by 50 years of experience, Sypris' engineering and manufacturing services span our customers' product life cycle all within a culture of continuous improvement and Six Sigma/Lean thinking. Partners from multiple agencies and tier one companies in Military (DOD), Space, Undersea, and Industrial markets team with Sypris to deliver high-reliability electronics built with strict adherence to regulated requirements. For more information, please visit www.sypriselectronics.com.

Forward-Looking Statements

This press release contains "forward-looking" statements within the meaning of the federal securities laws. Forward-looking statements include our plans and expectations of future financial and operational performance. Such statements may relate to projections of the company's revenue, earnings, and other financial and operational measures, our liquidity, our ability to mitigate or manage disruptions posed by the current coronavirus disease COVID-19, and the impact of COVID-19 and economic conditions on our future operations, among other matters.

Each forward-looking statement herein is subject to risks and uncertainties, as detailed in our most recent Form 10-K and Form 10-Q and other SEC filings. Briefly, we currently believe that such risks also include the following: the impact of COVID-19 and economic conditions on our future operations; possible public policy response to the pandemic, including legislation or restrictions that may impact our operations or supply chain; our failure to successfully complete final contract negotiations with regard to our announced contract "orders", "wins" or "awards"; our failure to successfully win new business; the termination or non-renewal of existing contracts by customers; our failure to achieve and maintain profitability on a timely basis by steadily increasing our revenues from profitable contracts with a diversified group of customers, which would cause us to use existing cash resources; volatility of our customers' forecasts and our contractual obligations to meet current scheduling demands and production levels, which may negatively impact our operational capacity and our effectiveness to integrate new customers or suppliers, and in turn cause increases in our inventory and working capital levels; cost, quality and availability or lead times of raw materials electronic components parts; the cost, quality, timeliness, efficiency and yield of our operations and capital investments, including the impact of tariffs, product recalls or related liabilities, employee training, working capital, production schedules and cycle times; dependence on, retention or recruitment of key employees and distribution of our human capital; disputes or litigation involving governmental, supplier, customer, employee, creditor, product liability, warranty or environmental claims; our inability to develop new or improved products or new markets for our products; our reliance on a few key customers, third party vendors and sub-suppliers; inventory valuation risks including excessive or obsolescent valuations or price erosions of raw materials or component parts on hand or other potential impairments, non-recoverability or write-offs of assets or deferred costs; failure to adequately insure or to identify product liability, environmental or other insurable risks; unanticipated or uninsured product liability claims; our inability to patent or otherwise protect our inventions or other intellectual property from potential competitors; adverse impacts of new technologies or other competitive pressures which increase our costs or erode our margins; U.S. government spending on products and services, including the timing of budgetary decisions; changes in licenses, security clearances, or other legal rights to operate, manage our work force or import and export as needed; risks of foreign operations; currency exchange rates; war, terrorism, or political uncertainty; cyber security threats and disruptions; inaccurate data about markets, customers or business conditions; or unknown risks and uncertainties. We undertake no obligation to update our forward-looking statements, except as may be required by law.

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