NEWS RELEASE

AEVEX to Acquire BlackSea Technologies, Strengthening Its Multi-Domain Autonomous Systems Capabilities

2026-08-12

Acquisition to unite battle-tested air, surface, and subsea autonomous platforms with scaled domestic manufacturing and a mission-focused culture aligned to DoW priorities.

SOLANA BEACH, Calif.--(BUSINESS WIRE)-- AEVEX Corp. (NYSE: AVEX), a leading U.S. defense technology company specializing in autonomous systems, AI-enabled mission software, and advanced ISR and electronic warfare solutions, announced today that it has signed a definitive agreement to acquire BlackSea Technologies (BlackSea), one of the largest providers of unmanned surface and subsea vessels in the U.S. defense market.

This press release features multimedia. View the full release here: **https://www.businesswire.com/news/home/20260812142366/en/**

AEVEX and BlackSea together will form one of the industry's most comprehensive autonomous systems portfolio, spanning Groups I-V UAS, USVs, UUVs, contested logistics vessels, long-range ISR platforms, mission autonomy software, and deployable additive manufacturing.

Under the terms of the agreement, AEVEX will acquire BlackSea for up to $650 million on a cash-free, debt-free basis, consisting of approximately $250 million in cash and approximately $350 million in shares of Class A common stock of AEVEX priced at $27.50/share (approximately 12.7M shares). The transaction also includes $50 million in performance-based earnout consideration. The acquisition is expected to close in September 2026, subject to the expiration of the waiting period under the Hart-Scott Rodino Antitrust Improvements Act of 1976 and the satisfaction of other customary closing conditions.

Strategic Rationale: Delivering Defense Technology at Scale

This acquisition is expected to expand AEVEX's leadership in multi-domain autonomous systems.

- Scaled Product and Technology Lineup. AEVEX and BlackSea together will deliver a leading portfolio spanning air, surface, and subsea domains.
- Combat-Proven Autonomy. Both companies' systems have validated performance in contested, real-world missions spanning ISR, precision strike, and hybrid fleet operations.
- Scalable Manufacturing Advantage. AEVEX's high volume UxS production capabilities will combine with BlackSea's state of the art facilities with deepwater access, robotic welding, and capacity for approximately 40 USVs per month.
- Trusted National Security Partner. The companies will strengthen each other's support of DoW, SOCOM, IC, and allied program needs via existing customer relationships and past performance.

This transaction is expected to directly advance AEVEX's strategic priorities by:

- Expanding AEVEX's maritime autonomy footprint.
- Integrating complementary technology and capability across air, surface, and subsea platforms.
- Broadening customer access across the Navy, SOCOM, IC, and international partners.
- Diversifying revenue streams and program exposure with multi-year visibility.
- Strengthening relevance to DoW priorities and potential future procurement pathways.

Transaction Highlights

Creates One of the Largest Multi-Domain Autonomous Systems Providers

AEVEX and BlackSea together will form one of the industry's most comprehensive autonomous systems portfolio, spanning Groups I-V UAS, USVs, UUVs, contested logistics vessels, long-range ISR platforms, mission autonomy software, and deployable additive manufacturing.

Adds Market-Leading Maritime Scale in Unmanned Surface and Subsea Vessels

BlackSea's Navy customer base opens a major portion of the U.S. maritime autonomy market to which AEVEX previously did not have access, expanding the company's addressable market across the USV and UAS categories.

Leverages AEVEX's Integrated Autonomy Stack

AEVEX intends to integrate the CompassX autonomy ecosystem with certain BlackSea maritime platforms, enabling multi-domain coordination, assured navigation in GPS-denied environments, and rapid payload integration across air and maritime systems.

Expands and Diversifies Domestic Production Capacity
AEVEX's U.S. manufacturing scale will combine with BlackSea's 57,000-sq-ft Baltimore production facility featuring deepwater access and advanced robotics. This combined manufacturing depth is expected to enable rapid delivery at an operationally relevant tempo for the DoW and allied customers.

Enhances Revenue Visibility and Growth Profile
BlackSea is expected to generate $150 million in FY 2026 revenue, with margins in line with AEVEX's. In addition, BlackSea is expected to bring multi-year contract visibility, supporting an expectation of above-market growth in FY 2027 and beyond.

Strengthens Customer and Program Exposure
The AEVEX and BlackSea combination will unite complementary customer sets, accelerating BlackSea's growth through AEVEX's established access while diversifying AEVEX's multi-domain program mix.

Mission continuity to remain uninterrupted for customers, vendors, and contracted programs throughout integration.

Leadership Commentary

"BlackSea brings exceptional and strategically aligned maritime capability, but just as importantly, it brings a culture of mission focus and ingenuity that reflect the very roots of AEVEX," said Brian Raduenz, Founder and Executive Chairman of AEVEX. "Collectively, we are defined by our people, our values, and our impact on national security. Welcoming BlackSea will be a natural fit, and I am proud of what our teams have built together to make it possible."

"This is exactly the kind of acquisition that aligns with our strategic priorities," said Roger Wells, Chief Executive Officer of AEVEX. "BlackSea adds meaningful maritime scale to our mission with operationally proven platforms, deep customer relationships, and real production capacity that matches customer requirements. Together, we intend to create one of the largest pure-play multi-domain autonomous systems providers, delivering effects to the battlefield across air, surface, and subsea domains."

"Joining AEVEX is a natural next step for BlackSea," said Bob Pudney, Chief Executive Officer of BlackSea. "We've spent years building and deploying autonomous maritime systems in real-world environments, from hybrid fleet operations to contested logistics, and AEVEX brings the scale, manufacturing depth, and autonomy ecosystem needed to accelerate everything we've built. Our mission stays the same; our ability to deliver it grows."

Advisors

Jefferies LLC is serving as financial advisor to AEVEX and Raymond James is serving as exclusive financial advisor to Black Sea Technologies. Kirkland & Ellis LLP and Crowell & Moring LLP are serving as legal advisors to AEVEX and Cooley LLP is serving as legal advisor to Black Sea Technologies.

Investor Conference Call

AEVEX will host an investor call on Wednesday, August 12 at 5:00 PM EDT to discuss the acquisition, second quarter 2026 results, and full-year guidance. Investors may listen to the live audio webcast directly by clicking **here** or via the "Investor Relations" section of the AEVEX website, **https://aevex.com**, under "Events & Presentations."

About AEVEX

AEVEX Corp. (NYSE: AVEX) is a leading U.S. defense technology company delivering autonomous unmanned systems, AI-enabled mission software, and advanced ISR and electronic warfare solutions for national security customers. With vertically integrated engineering, rapid prototyping, and high-volume manufacturing across multiple U.S. locations, AEVEX provides affordable, front-line-ready capabilities designed for contested and GPS-denied environments. AEVEX's mission is to strengthen deterrence, enhance warfighter effectiveness, and help ensure the United States maintains technological and industrial advantage in the era of autonomy.

About BlackSea Technologies

BlackSea Technologies is a premier naval technology firm enabling new asymmetric strategies so U.S. naval and military forces can prevail over the next several decades in multidimensional conflicts. The company delivers innovative maritime systems and mission solutions to the nation's warfighters from the ocean surface to the seabed.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, Section 27A of the Securities Act of 1933, as amended (the "Securities Act"), and Section 21E of the Securities Exchange Act of 1934, as amended, that are subject to risks and uncertainties. Such forward-looking statements include, but are not limited to, statements regarding: the proposed acquisition of BlackSea (the "Transaction"); the prospective benefits of the Transaction; potential contingent consideration amounts and terms; the parties' ability to satisfy any of the conditions to the consummation of the Transaction; the anticipated occurrence, manner and timing of the closing of the Transaction; the expected financial performance of BlackSea; and the accounting treatment of the potential acquisition under GAAP and its potential impact on AEVEX's financial results and financial guidance. All statements other than statements of historical fact included in this press release are forward-looking statements. You can identify forward-looking statements by the fact that they do not relate strictly to historical or current facts. These statements may include words such as “anticipate,” “estimate,” “expect,” “project,” “plan,” “intend,” “believe,” “may,” “will,” “should,” “can have,” “likely” and other words and terms of similar meaning in connection with any discussion of the timing or nature of future operating or financial performance or other events. For example, all statements we make relating to our growing demand for autonomous systems in modern defense, our execution and long-term value creation for shareholders, and the anticipated completion, timing and effects of the Transaction are forward-looking statements. All forward-looking statements are subject to risks and uncertainties that may cause actual results to differ materially and adversely from those set forth in, or implied by, such forward-looking statements.

These risks and uncertainties include, but are not limited to: a failure to (or delay in) receiving the required regulatory clearances for the Transaction; a condition to closing of the Transaction may not be satisfied (or waived); the ability of each party to consummate the Transaction; the uncertainties as to the timing of the Transaction; the risk that the Transaction may not be completed in a timely manner or at all, which may adversely affect AEVEX’s business and the price of AEVEX’s securities; the diversion of management time and attention from ongoing business operations and opportunities; the response of competitors to the Transaction; the effect of the Transaction and the public announcement of the Transaction on BlackSea’s operations and its relationships with its suppliers, business partners, management and employees, including its ability to attract and retain key personnel; AEVEX’s ability to successfully integrate BlackSea and execute on the continued development of BlackSea’s programs following the closing of the Transaction; the outcome of any legal proceedings that could be instituted against the parties to the Transaction; disruption in BlackSea’s plans and operations attributable to the Transaction; changes in BlackSea’s business during the period between announcement and closing of the Transaction; a failure by BlackSea to meet its expected financial results; AEVEX’s evaluation of the accounting treatment of the Transaction and its potential impact on its financial results and financial guidance; the effects of the announcement or pendency of the Transaction on AEVEX’s stock price, business relationships, operating results and business generally; risks that the Transaction may disrupt AEVEX’s current business plans and operations; the risk that the issuance of AEVEX Class A common stock in connection with the Transaction may dilute the ownership interests of AEVEX’s existing stockholders and adversely affect the market price of AEVEX’s Class A common stock; relationships with key third parties or governmental entities; regulatory changes and developments; the impact of global macroeconomic conditions, including trade and other global disputes and interruptions, including related to tariffs, trade protection measures and similar restrictions; and the other factors set forth under “Risk Factors” in our prospectus filed with the U.S. Securities and Exchange Commission (“SEC”) under Rule 424(b) on June 5, 2026 and any subsequent Quarterly Reports on Form 10-Q and other filings with the SEC. There can be no assurance that the Transaction will be consummated in the anticipated timeframe or at all, that any event, change or other circumstance or condition that could give rise to the termination of the definitive agreement for the Transaction will not occur or that AEVEX will realize the expected benefits of the Transaction.

All written and oral forward-looking statements attributable to us, or persons acting on our behalf, are expressly qualified in their entirety by these cautionary statements as well as other cautionary statements that are made from time to time in our other SEC filings and public communications. You should evaluate all forward-looking statements made in this press release in the context of these risks and uncertainties.

We caution you that the important factors referenced above may not contain all of the factors that are important to you. The forward-looking statements included in this press release are made only as of the date hereof. We undertake no obligation to update or revise any forward-looking statement as a result of new information, future events or otherwise, except as otherwise required by law.

No Offer or Solicitation

This press release is for information purposes only and is not intended to and does not constitute, or form part of, an offer, invitation or the solicitation of an offer or an invitation to purchase, otherwise acquire, subscribe for, sell or otherwise dispose of any securities or the solicitation of any vote or approval in any jurisdiction pursuant to the proposed Transaction or otherwise, nor shall there be any sale, issuance or transfer of securities in any jurisdiction in contravention of applicable law. No offer of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act or pursuant to an exemption from, or in a transaction not subject to, such registration requirements.

View source version on businesswire.com: **https://www.businesswire.com/news/home/20260812142366/en/**

Media Contact

Brian Manning

AEVEX

bmanning@aevex.com

Investor Relations Contact

Jason Gursky

AEVEX

ir@aevex.com

Source: AEVEX Corp.