

## **Aselsan, AeroVironment and Altoy Defence Industries and Aviation Inc. Agree to Collaborate for Turkish and Other Markets**

ANKARA, Turkey, July 15, 2014 – ASELSAN, the Turkish defence industry leader, today announced it signed a Memorandum of Understanding on the 6<sup>th</sup> of June, 2014 with AEROVIRONMENT, INC., a worldwide technology solutions provider and leader in unmanned aircraft systems, and ALTOY DEFENCE INDUSTRIES AND AVIATION INC., a Turkish joint venture partially owned by AEROVIRONMENT. The agreement establishes the first step towards future collaboration on civil and military avionics, electronics and electro-optical systems, sensors and communication systems. Solutions for Intelligence Surveillance and Reconnaissance applications such as electro-optical cameras, avionics and communication systems for AEROVIRONMENT'S "Global Observer – High Altitude Unmanned Air Vehicle" would be developed and presented to target international markets by ASELSAN.

By working together through this agreement, the parties aim to access new markets and explore potential opportunities in multiple countries.

ASELSAN Vice President and MCEO Division CEO Mr. Ozcan KAHRAMANGİL said: "In addition to its leading role in the Turkish electronics industry, ASELSAN will achieve a broader product range and greater access to global markets through its relationship with AeroVironment and Altoy Defence Industries and Aviation Inc. We believe that the synergies generated through this collaboration will deliver innovative solutions and create a notable distinction of worldwide success to the parties."

AeroVironment Senior Vice President Mr. Roy MINSON stated: "We look forward to a successful collaboration with Turkey's leading defence electronics company to deliver uniquely valuable solutions that produce successful outcomes for customers. We believe that opportunities exist for our companies to expand our markets with competitive products and solutions for Turkey and export markets.

The President of Altoy Defence Industries and Aviation Inc., Mr. D. Halit YILMAZ declared: "The collaboration will create innovative solutions to the expanding global markets and leverages the companies to worldwide scope."