



Red Cat and Palladyne AI Partner to Embed Artificial Intelligence into Teal Drones to Enable Autonomous Operation

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Combined system capabilities to be featured at Association of the United States Army (AUSA) annual meeting October 14-16, 2024

SALT LAKE CITY--(BUSINESS WIRE)--Oct. 1, 2024-- [Palladyne AI Corp.](#) (NASDAQ: PDYN and PDYNW) ("Palladyne AI"), a developer of artificial intelligence software for robotic platforms in the defense and commercial sectors, and Red Cat Holdings, Inc. (NASDAQ: RCAT) ("Red Cat"), a drone technology company integrating robotic hardware and software for military, government, and commercial operations, today announced a partnership intended to enhance the autonomous capabilities of all Red Cat's Teal drones using Palladyne AI's Pilot software.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20241001521464/en/>



Red Cat and Palladyne AI Partner to Embed Artificial Intelligence into Teal Drones to Enable Autonomous Operation (Photo: Business Wire)

Leveraging its years of innovative development work for U.S. Government customers, Palladyne AI is developing an artificial intelligence platform for unmanned systems to enable persistent detection, tracking, and classification of objects of

interest by synthesizing multi-modal sensor fusion data in real-time. The AI product for mobile systems, known as "Palladyne™ Pilot", will facilitate shared situational awareness across multiple drones and autonomous navigation when integrated with drone autopilot systems. Palladyne Pilot is expected to be made available for all Teal drones, including those already in the field.

Palladyne AI's artificial intelligence software platform is designed to train and enhance the effectiveness of autonomous, mobile, stationary and dexterous robots. Teal has developed a drone system comprised of two robotic UAVs and related control systems that have earned Blue UAS Certification by the U.S. Department of Defense. The partnership will expand the drone system capabilities, facilitating the creation of a network of collaborating drones and sensors that self-orchestrate to provide superior intelligence, surveillance, and reconnaissance capabilities.

"Red Cat's partnership approach to delivering the best in class solutions has earned them recognition and certification from the U.S. Department of Defense for their drone systems," said Ben Wolff, CEO, Palladyne AI. "We are honored to team with Red Cat to offer advanced and effective technology for aerial intelligence needs for defense, public safety, and commercial operations in challenging environments."

"Palladyne AI is enabling cost-effective small drone platforms that incorporate some of the same autonomy capabilities typically only found on large drone platforms costing tens of millions of dollars," said George Matus, CTO, Red Cat. "Their Palladyne Pilot autonomy software provides our drone systems with generalizable autonomy that enables a high level of adaptability and performance in challenging environments, materially reducing the cognitive load on drone operators and enhancing the operational capabilities and mission effectiveness of our drone platforms."

Palladyne AI will join Red Cat at the AUSA conference in booth 330, as well as other joint marketing initiatives throughout the year. For more information, please visit www.palladyneai.com.

About Red Cat, Inc.

Red Cat (Nasdaq: RCAT) is a drone technology company integrating robotic hardware and software for military, government, and commercial operations. Through two wholly owned subsidiaries, Teal Drones and Flightwave Aerospace, Red Cat has developed a bleeding-edge Family of ISR and Precision Strike Systems including the Teal 2, a small unmanned system offering the highest-resolution thermal imaging in its class, the Edge 130 Blue Tricopter for extended endurance and range, and FANG™, the industry's first line of NDAA compliant FPV drones optimized for military operations with precision strike capabilities. Learn more at www.redcat.red.

About Palladyne AI Corp.

Palladyne AI Corp. (NASDAQ: PDYN) has developed an advanced artificial intelligence (AI) and machine learning (ML) software platform poised to revolutionize the capabilities of robots, enabling them to observe, learn, reason, and act in a manner akin to human intelligence. Our AI and ML software platform empowers robots to perceive variations or changes in the real-world environment, enabling them to autonomously maneuver and manipulate objects accurately in response.

The Palladyne AI software solution operates on the edge and dramatically reduces the significant effort required to program and deploy robots enabling industrial robots and collaborative robots (cobots) to quickly achieve autonomous capabilities even in dynamic and or complex environments. Designed to achieve precise results with minimal training time, limited data sets, and lower power requirements, compared to current solutions, Palladyne AI believes its software has wide application, including in industries such as automotive, aviation, construction, defense, general manufacturing, infrastructure inspection, logistics and warehousing. Its applicability extends beyond traditional robotics to include Unmanned Aerial Vehicles (UAVs), Unmanned Ground Vehicles (UGVs), and Remotely Operated Vehicles (ROVs). Palladyne AI's approach is expected to elevate the return on investment associated with a diverse range of machines that are fixed, fly, float, or roll.

By enabling autonomy, reducing programming complexity, and enhancing efficiency, we are paving the way for a future where machines can excel in

tasks that were once considered beyond their reach.

For more information, please visit www.palladyneai.com and connect with us on LinkedIn at www.linkedin.com/company/palladyneai.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including statements regarding future collaboration and joint marketing between Palladyne AI and Red Cat, the results of the collaboration between Red Cat and Palladyne AI, capabilities or future capabilities of Palladyne AI's software platform in particular its compatibility with Teal drones, the benefits of Palladyne AI's software platform when used with Teal drones, the industries that could benefit from Palladyne AI's software platform and the applicability of Palladyne AI's software platform to different kinds of machines (such as UAVs, UGVs and ROVs) including Teal's drones. Forward-looking statements are inherently subject to risks, uncertainties, and assumptions. Generally, statements that are not historical facts, including statements concerning possible or assumed future actions, business strategies, events, or results of operations, are forward-looking statements. These statements may be preceded by, followed by, or include the words "believes," "estimates," "expects," "projects," "forecasts," "may," "will," "should," "seeks," "plans," "scheduled," "anticipates," "intends" or "continue" or similar expressions. Such forward-looking statements involve risks and uncertainties that may cause actual events, results, or performance to differ materially from those indicated by such statements. These forward-looking statements are based on Palladyne AI's management's current expectations and beliefs, as well as a number of assumptions concerning future events. However, there can be no assurance that the events, results, or trends identified in these forward-looking statements will occur or be achieved. Forward-looking statements speak only as of the date they are made, and Palladyne AI is not under any obligation and expressly disclaims any obligation, to update, alter or otherwise revise any forward-looking statement, whether as a result of new information, future events, or otherwise, except as required by law.

Readers should carefully review the statements set forth in the reports which Palladyne AI has filed or will file from time to time with the Securities and Exchange Commission (the "SEC"), in particular the risks and uncertainties set forth in the sections of those reports entitled "Risk Factors" and "Cautionary Note Regarding Forward-Looking Statements," for a description of risks facing Palladyne AI and that could cause actual events, results or performance to differ from those indicated in the forward-looking statements contained herein. The documents filed by Palladyne AI with the SEC may be obtained free of charge at the SEC's website at www.sec.gov.

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