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Nauticus Robotics, Inc. Announces Additional Contract Award with U.S. Defense Innovation Unit for an Autonomous Amphibious Robot

HOUSTON, Oct. 05, 2022 (GLOBE NEWSWIRE) -- Nauticus Robotics, Inc. ("Nauticus" or "Company") (NASDAQ: KITT), a developer of autonomous ocean robots and associated services, announced today that it has been awarded a second multi-million dollar contract by the U.S. Defense Innovation Unit ("DIU") for the development of an amphibious unmanned system also utilizing the Company's autonomous command and control software platform, ToolKITT. This development follows Nauticus' previous DIU award announcement on February 15, 2022, where ToolKITT is being utilized aboard the U.S. Navy's *Defender Mission Specialist* remotely operated vehicle systems to advance the subsea vehicle with more autonomous behaviors. DIU is a Department of Defense organization that contracts with commercial companies to solve national security problems.

Nauticus developed its proprietary ToolKITT autonomy platform over years of internal investments and advancements sponsored by government agencies and commercial customers. ToolKITT is a unified software platform utilizing advances in machine learning to identify, classify, and perform complex underwater activities, which can be applied to remove, detect, identify, inspect, and neutralize hazards underwater. ToolKITT was specifically designed to enable autonomous actions across multiple robotics platforms and is also used in Nauticus' flagship product, Aquanaut.

"We are thrilled with the additional work the DIU and the U.S. Marine Corps have awarded us to continue providing leading maritime robotics and autonomy solutions to assist the warfighter," said Ed Tovar, Director of Business Development for Defense Systems at Nauticus. "We are humbled and honored to be doing our part to advance the usage of robotics and autonomous systems to remove servicemembers from harm's way."

This competitively awarded prototype project has the potential of follow-on production contracts without further competition, in accordance with §10 U.S.C. 2371b(f), and upon a determination that the prototype project has successfully been completed.

About Nauticus

Nauticus Robotics, Inc. is a developer of autonomous ocean robots and associated services. Nauticus' robotic systems and services are delivered to government agencies and commercial customers through a Robotics-as-a-Service (RaaS) business model and direct product sales. Besides a standalone service offering and products, Nauticus' approach to ocean robotics has also resulted in the development of a range of technology products for retrofitting/upgrading legacy systems and other third-party vehicle platforms. Nauticus

provides customers with the necessary data collection, analytics, and subsea manipulation capabilities to support and maintain assets while reducing their operational footprint, operating cost, and greenhouse gas emissions, to improve offshore health, safety, and environmental exposure.

Forward-Looking Statements

This press release includes “forward-looking statements” within the meaning of the “safe harbor” provisions of the United States Private Securities Litigation Reform Act of 1995 and within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. All statements, other than statements of present or historical fact included in this press release, are forward-looking statements. When used in this press release, the words “could,” “should,” “will,” “may,” “believe,” “anticipate,” “intend,” “estimate,” “expect,” “project,” the negative of such terms and other similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain such identifying words. Such forward-looking statements are subject to risks, uncertainties, and other factors which could cause actual results to differ materially from those expressed or implied by such forward-looking statements. These forward-looking statements are based upon current expectations, estimates, projections, and assumptions that, while considered reasonable by Nauticus and its management, are inherently uncertain; factors that may cause actual results to differ materially from current expectations include, but are not limited to: 1) the outcome of any legal proceedings that may be instituted against Nauticus or others following the closing of the business combination; 2) Nauticus’ ability to meet the Nasdaq Stock Market LLC’s listing standards following the consummation of the Business Combination; 3) the risk that the Business Combination disrupts current plans and operations of Nauticus as a result of consummation of the Business Combination; 4) the ability to recognize the anticipated benefits of the Business Combination, which may be affected by, among other things, the ability of the combined company to grow and manage growth profitably, maintain relationships with customers and suppliers and retain its management and key employees; 5) costs related to the Business Combination; 6) changes in applicable laws or regulations; 7) the possibility that Nauticus may be adversely affected by other economic, business and/or competitive factors, including the impacts of the COVID-19 pandemic, geopolitical conflicts, such as the conflict between Russia and Ukraine, the effects of inflation and potential recessionary conditions; and 8) other risks and uncertainties set forth in the sections entitled “Risk Factors” and “Cautionary Note Regarding Forward-Looking Statements” in CLAQ’s Registration Statement on Form S-4, as amended, filed with the SEC, and other documents of CLAQ and Nauticus filed, with the SEC. Although Nauticus believes the expectations reflected in the forward-looking statements are reasonable, nothing in this press release should be regarded as a representation by any person that the forward-looking statements set forth herein will be achieved or that any of the contemplated results of such forward looking statements will be achieved. There may be additional risks that Nauticus presently does not know of or that Nauticus currently believes are immaterial that could also cause actual results to differ from those contained in the forward-looking statements, many of which are beyond Nauticus’ control. You should not place undue reliance on forward-looking statements, which speak only as of the date they are made. Nauticus does not undertake, and expressly disclaims, any duty to update these forward-looking statements, except as otherwise required by applicable law.

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A photo accompanying this announcement is available at https://www.globenewswire.com/NewsRoom/AttachmentNg/9b372409-6e27-4973-84ff-2e5361ba4622

Defense Innovation Unit x Nauticus Robotics



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