April 25, 2024

Airship AI Announces $2.35 Million Sole-Source Contract Award within the Department of Justice for Outpost AI Edge Appliances

Previously Announced Award for Airship AI's Acropolis Enterprise Video and Data Management Platform in the FedRAMP Environment Successfully Developed into Additional DOJ Award for Outpost AI

REDMOND, Wash., April 25, 2024 (GLOBE NEWSWIRE) -- Airship AI Holdings, Inc. (NASDAQ: AISP) ("Airship AI" or the "Company"), a leader in AI-driven video, sensor, and data management surveillance solutions, has been awarded a multi-million dollar contract to an agency within the Department of Justice ("DOJ") for its Outpost AI appliance providing edge based recording, analytics, encryption, and encoding of video, audio, and metadata supporting emerging public safety and investigative requirements. This is the second award from within the Department of Justice following a previously-announced contract for Airship AI's Acropolis Enterprise Sensor Management video and data management platform.

"An award of this magnitude highlights not only the strength of our robust pipeline but our ability to monetize our pipeline opportunities," said Paul Allen, President of Airship AI. "With the 2024 federal budget now approved, we expect to see heightened activity around the rest of our pipeline as well as the development of new opportunities for this year and next throughout the remainder of the federal government's fiscal year."

Outpost AI provides advanced analytic processing at the edge, along with highly efficient video and metadata encoding and encryption over various RF and network backhauls back to the cloud. Edge analytics include the advanced detection and recognition of various object classes including vehicles, maritime vessels, aircraft, people, weapons, bags, and other object classes specific to operational requirements.

Once an object in a larger object class is detected, Outpost AI's rule-based engine enables users to define in advance additional analytic processing for the object. This additional structuring includes specific types of an object class, for example a car, truck, or motorcycle versus a vehicle, and other identifying characteristics of the object such as the make, model, color, and license plate data for the vehicle type. All data is then encrypted and streamed back to Acropolis for further management as well as real-time notifications.

"This award follows the agency acquisition and deployment of Airship AI's Acropolis

enterprise video and data management platform in their FedRAMP cloud environment. Similar to Acropolis, the agency spent considerable time evaluating the Outpost AI platform in several different use cases and deployment environments, ensuring that it was the right product fit for its operational needs. The ability to structure data at the edge in real-time and efficiently stream it back to its secure cloud proved to be the critical combination of capabilities for existing and emerging requirements," concluded Mr. Allen.

To experience how Airship AI and our suite of enterprise video and data management solutions can help your organization solve your complex video and data management challenges please email your request to info@airship.ai.

About Airship AI Holdings, Inc.

Founded in 2006, Airship AI is a U.S. owned and operated technology company headquartered in Redmond, Washington. Airship AI is an AI-driven video, sensor and data management surveillance platform that improves public safety and operational efficiency for public sector and commercial customers by providing predictive analysis of events before they occur and meaningful intelligence to decision makers. Airship AI's product suite includes Outpost AI edge hardware and software offerings, Acropolis enterprise management software stack, and Command family of visualization tools.
For more information, visit https://airship.ai.

Forward-Looking Statements

The disclosure herein includes certain statements that are not historical facts but are forward-looking statements for purposes of the safe harbor provisions under the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements generally are accompanied by words such as "believe," "may," "will," "estimate," "continue," "anticipate," "intend," "expect," "should," "would," "plan," "project," "forecast," "predict," "potential," "seem," "seek," "future," "outlook," and similar expressions that predict or indicate future events or trends or that are not statements of historical matters, but the absence of these words does not mean that a statement is not forward looking. These forward-looking statements include, but are not limited to, (1) statements regarding estimates and forecasts of other financial, performance and operational metrics and projections of market opportunity; (2) changes in the market for Airship AI's services and technology, expansion plans and opportunities; (3) Airship AI's unit economics; (4) the projected technological developments of Airship AI; (5) current and future potential commercial and customer relationships; (6) the ability to operate efficiently at scale; (7) anticipated investments in capital resources and research and development, and the effect of these investments; (8) the ability of the Company to issue equity or equity-linked securities in the future; and (9) the inability to maintain the listing of the Company's common stock and warrants on Nasdaq. These statements are based on various assumptions, whether or not identified in this press release, and on the current expectations of Airship AI's management and are not predictions of actual performance. These forward-looking statements are also subject to a number of risks and uncertainties, as set forth in the section entitled "Risk Factors" and "Cautionary Note Regarding Forward-Looking Statements" in the Registration Statement on Form S-4, filed with the SEC on September 11, 2023, as amended from time to time, and the other documents that the Company has filed, or will file, with the SEC, including its Annual Report on Form 10-K for the year ended December 31, 2023. If any of these risks materialize or our assumptions prove incorrect, actual results could differ materially from the results implied by

these forward-looking statements. In addition, forward looking statements reflect the Company's expectations, plans or forecasts of future events and views as of the date of this press release. The Company anticipates that subsequent events and developments will cause its assessments to change. However, while it may elect to update these forward-looking statements at some point in the future, the Company specifically disclaims any obligation to do so. These forward-looking statements should not be relied upon as representing the Company's assessments as of any date subsequent to the date of this press release. Accordingly, undue reliance should not be placed upon the forward-looking statements.

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Source: Airship AI