



Raytheon acquires special operations and cybersecurity firm Blackbird Technologies

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Enhances offerings in persistent surveillance, secure tactical communications and cybersecurity solutions in intelligence and special operations markets

DULLES, Va., Nov. 5, 2014 /PRNewswire/ -- Raytheon Company (NYSE: RTN) today announced that it has acquired Blackbird Technologies, a leading provider of persistent surveillance, secure tactical communications and cybersecurity solutions to the Intelligence Community (IC) and special operations market. The purchase price is approximately \$420 million, subject to post-closing adjustments. The transaction will not materially impact Raytheon sales or earnings per share for the fourth quarter of 2014.

Located in Herndon, Virginia, Blackbird will become part of Raytheon Company's Intelligence, Information and Services (IIS) business.

With customers in the IC, Special Operations Command (SOCOM) and the intelligence organizations supporting the Department of Defense, Blackbird Technologies expands Raytheon's special operations capabilities in tactical intelligence, surveillance and reconnaissance, secure tactical communications and cybersecurity across a broad spectrum of globally dispersed platforms and communications networks. Blackbird Technologies also provides key synergies with Raytheon's existing cybersecurity, sensor, communications and command and control capabilities. With this transaction, Raytheon becomes one of the top industry partners to SOCOM.

"Blackbird Technologies is a strong fit for Raytheon and enhances the growth prospects of our business and the capabilities we can offer our customers," said Lynn Dugle, President of Raytheon Intelligence Information and Services. "Blackbird expands Raytheon's already-established footprint in the Intelligence Community market while helping to grow our cyber operations and special missions support to the Department of Defense. The combination will bring even more talent, innovation and experience to our customers."

"Raytheon is driven by innovation and a relentless focus on customer success. We are excited to join a company that is such a great cultural fit for Blackbird's employees and customers," said Peggy Styer, CEO of Blackbird Technologies. "Raytheon's extraordinary technical depth and our combined capabilities in cyber security, persistent surveillance, and secure tactical communications will allow us to deliver the next generation of end-to-end solutions to our customers in the IC and special operations markets."

About Raytheon

Raytheon Company, with 2013 sales of \$24 billion and 63,000 employees worldwide, is a technology and innovation leader specializing in defense, security and civil markets throughout the world. With a history of innovation spanning 92 years, Raytheon provides state-of-the-art electronics, mission systems integration and other capabilities in the areas of sensing; effects; and command, control, communications and intelligence systems, as well as cyber security and a broad range of mission support services. Raytheon is headquartered in Waltham, Mass. For more about Raytheon, visit us at www.raytheon.com and follow us on Twitter [@Raytheon](https://twitter.com/Raytheon).

Disclosure Regarding Forward-Looking Statements

This release contains forward-looking statements regarding the expected benefits of the acquisition, and these statements are subject to risks related to, among other things, the ability of Raytheon to successfully integrate the acquisition and to achieve expected synergies and other benefits. Actual results may differ materially from what is expressed or implied by the forward-looking statements. For information regarding other related risks, please see the "Risk Factors" section of Raytheon's filings with the Securities and Exchange Commission, including its most recent filing on Form 10-K.

Media Contact

Raytheon
Lindsey Borg
+1 571.250.1744
iispr@raytheon.com

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