



PRESS RELEASE

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GM Defense and Ricardo win U.S. Army Infantry Squad Vehicle production contract

The U.S. Army awards GM Defense LLC \$214.3M contract to produce the Infantry Squad Vehicle (ISV) – positioning Ricardo to support key product logistics and fielding requirements

The U.S. Army announced today that GM Defense, along with Ricardo as its strategic partner, has been awarded a \$214.3M production contract to build, field, and sustain the Army's new Infantry Squad Vehicle (ISV). The ISV is designed to provide rapid ground mobility transportation in a highly flexible, light, all-terrain, air-droppable vehicle intended for use by a nine-solider infantry squad moving within "close battle areas". The GM Defense ISV is founded on the award-winning 2020 Chevrolet Colorado ZR2 platform and leverages 90 percent commercial off-the-shelf parts, resulting in high manufacturing efficiencies, ease of maintenance, and a low risk global supply chain.

In 2019, GM Defense partnered with Ricardo after the U.S. Army awarded three \$1 million contracts to competing industry consortia to develop ISV prototypes for testing, evaluation, and down-selection for the developmental testing, solider evaluations, and a rigorous source selection process, the U.S. Army has announced the selection of GM Defense as the winner of the ISV full production contract.

Ricardo will lead the ISV Integrated Product Support (IPS) portions of the contract, which include technical manual development, new equipment training, provisioning, total package fielding, and field service support. In addition, Ricardo will assist GM Defense in technical areas that include safety, reliability, and cybersecurity.



“The entire Ricardo team is proud to continue our work with GM Defense on the ISV contract, and to provide our infantry troops in harm’s way with this highly-capable, and much needed vehicle,” said Chet Gryczan, president of Ricardo Defense.

“Being awarded the ISV program is a testament to Ricardo’s success in developing and delivering key integrated product logistics and life cycle sustainment plans for our customers’ top priorities. The ISV will showcase the speed at which the Army can rapidly produce, field, and sustain new equipment by leveraging a proven commercially available vehicle and the global supply chain infrastructure of General Motors, supported by Ricardo.”

“Combining Ricardo’s experience with military fleet readiness, performance, and sustainment with GM’s expertise in engineering, manufacturing, and product quality has created a powerful team we can be proud of,” said David Albritton, president of GM Defense. “Ultimately, our combined goal is to provide the best-in-class product and sustainability to help ensure our warfighters have confidence with the ISV throughout its lifecycle on and off the battlefield.”

Ends



NOTES TO EDITORS:

Ricardo plc is a global, world-class, multi-industry consultancy for engineering, technology, project innovation and strategy. Our people are committed to providing outstanding value through quality engineering solutions focused on high efficiency, low emission, class-leading product innovation and robust strategic implementation. With a century of delivering excellence and value through technology, our client list includes the world's major transportation original equipment manufacturers, supply chain organizations, energy companies, financial institutions and governments. Guided by our corporate values of respect, integrity, creativity & innovation and passion, we enable our customers to achieve sustainable growth and commercial success. Ricardo is listed in the FTSE4Good Index, which identifies global companies that demonstrate strong environmental, social and governance (ESG) practices. For more information, visit www.ricardo.com.

GM Defense LLC delivers integrated vehicles, power & propulsion, and mobility & autonomy solutions to global defense, security, and government markets. The exceptional reliability of GM Defense's technologies results from decades of proven performance and billions of dollars spent in independent research and development by its parent, General Motors, a world leader in global design, engineering and manufacturing capabilities. For more information, visit www.GMDefenseLLC.com.

Ricardo Defense Inc. is a Ricardo subsidiary delivering high-value system engineering, mission critical software, vehicle builds, and safety-critical products to the US Department of Defense as well as governments and defense industry suppliers world-wide. Ricardo Defense is a recognized leader in the integration of complex systems and acquisition planning and system support services for major defense programs around the globe.

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