

Thales acquires full ownership of Advanced Acoustic Concepts (AAC)

- Thales Defense & Security, Inc. (TDSI) has acquired full ownership of Advanced Acoustic Concepts (AAC), their joint venture with Leonardo DRS.
- As a US industry contractor, AAC has a history of providing successful, innovative systems and solutions across the US Navy's Undersea Warfare domain.
- With AAC, TDSI will increase its engineering and industrial footprint in the US defense market, with reinforced US-based teams and capabilities.

Thales subsidiary TDSI has acquired full ownership of AAC, their joint venture with Leonardo DRS.

TDSI serves the defense, federal, and commercial markets as a US provider of mission-critical systems, providing innovative solutions for the ground tactical, airborne and avionics, naval/maritime, and security domains. As a subsidiary of Thales, TDSI operates in accordance with a Proxy Agreement approved by the US Department of Defense to mitigate concerns associated with Foreign Ownership, Control, or Influence (FOCI).

With a well-recognized technology portfolio, TDSI serves as a gateway, leveraging proven Thales solutions from around the world – such as combat management systems; airborne, ship and ground radars; helmet mounted displays; missile fuzes; and battlefield sensors – to address US requirements.

AAC is one of the main US technical players in the fields of advanced sonar, training and knowledge management systems. The company delivers modernization systems for the US Navy through an open business, open systems technology insertion model. With more than 200 employees, AAC generated \$80 million (~€70 Million) sales in 2021.

*“AAC’s skills and experience in surface ship Anti-Submarine Warfare (ASW), airborne ASW, and mine countermeasures will strengthen our support of the US DOD,” said **Mike Sheehan, CEO of Thales Defense & Security, Inc.** “Further, since its formation, the company has achieved solid performance while supporting the needs of the US Navy. We expect AAC to continue this success under TDSI ownership.”*

Financial terms of the deal are not being disclosed.

About Thales

Thales (Euronext Paris: HO) is a global high technology leader investing in digital and “deep tech” innovations – connectivity, big data, artificial intelligence, cybersecurity and quantum technology – to build a future we can all trust, which is vital to the development of our societies. The company provides solutions, services and products that help its customers –businesses, organisations and states – in the defense, aeronautics, space, transportation and digital identity and security markets to fulfil their critical missions, by placing humans at the heart of the decision-making process.

Thales has 81,000 employees in 68 countries. In 2021 the Group generated sales of €16.2 billion.

About Thales in the USA

In the United States, Thales has conducted significant research and development, manufacturing, and service capabilities for more than 100 years. Today, Thales is present in 22 states, operating 46 different facilities and employing 4,000 people. Working closely with US customers and local partners, Thales is able to meet the most complex requirements for every operating environment.

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