

## Raven's Aerostar Subsidiary Announces Initial Delivery Orders Under Five-Year Parachute Contract

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**SIoux FALLS, S.D., Oct. 14** /PRNewswire-FirstCall/ -- Aerostar International, Inc., a wholly owned subsidiary of Raven Industries, Inc. (Nasdaq: RAVN), announced today that it has been awarded \$12.2 million under a five-year, IDIQ (indefinite delivery indefinite quantity) contract for the production of US Army T-11 personnel parachutes. The parachutes under this first order are expected to ship during the fiscal year beginning February 2010. The contract is expected to have annual releases that will continue through 2014.

Ronald M. Moquist, chief executive officer, stated, "There were seven companies competing for this contract and we are pleased to be one of the three companies awarded a piece of this business. It speaks volumes about our ability to deliver and continue to procure contracts in the Aerostar division.

"We expect to start manufacturing the parachutes this winter and start shipping product in the first quarter. This is an indefinite delivery and indefinite quantity contract, meaning that although we have secured an order for the first year and expect annual reorders, the magnitude of the entire contract can vary. This contract comes at a good time for Aerostar as our MC-6 contract should be completed during the fourth quarter of this fiscal year, which ends in January. There are a number of common components between the T-11 and the MC-6, which should help us control start up costs on the new contract. The \$12 million produced over the next year from T-11 will replace the MC-6 revenue and help Aerostar's operating income, margins and overall profitability," continued Mr. Moquist.



### About Aerostar International

Aerostar International, Inc. is a wholly owned subsidiary of Raven Industries (Nasdaq NGS: RAVN), a U.S. manufacturer providing Aerospace Products, Military Products, Tethered Aerostats, Protective Wear and Custom Inflatables to various markets.

### About Raven Industries, Inc.

Raven is an industrial manufacturer that provides electronic precision-agriculture products, reinforced plastic sheeting, electronics manufacturing services, and specialty aerostats and sewn products to niche markets.

### Forward-Looking Statements

This news release contains "forward-looking statements" 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, including statements regarding the expectations, beliefs, intentions or strategies regarding the future. Without limiting the foregoing, the words "anticipates," "believes," "expects," "intends," "may," "plans," and similar expressions are intended to identify forward-looking statements. The company intends that all forward-looking statements be subject to the safe harbor provisions of the Private Securities Litigation Reform Act. Although management believes that the expectations reflected in forward-looking statements are based on reasonable assumptions, there is no assurance these assumptions are correct or that these expectations will be achieved. Assumptions involve important risks and uncertainties that could significantly affect results in the future. These risks and uncertainties include, but are not limited to, those relating to variability of releases under indefinite delivery indefinite quantity (IDIQ) US government contracts; or changes in competition, raw material availability, technology or relationships with the company's largest customers--any of which could adversely affect any of the company's product lines--as well as other risks described in Raven's 10-K under Item 1A. This list is not exhaustive, and the company does not have an obligation to revise any forward-looking statements to reflect events or circumstances after the date these statements are made.