

**MC BRANDSTUDIOS**  
DESIGN / ADVERTISING / BRANDING



# AEROVIRONMENT BRAND DEVELOPMENT

CORPORATE BRANDING



# BRAND OVERVIEW & STRATEGIC INTENT

## BRAND OVERVIEW & STRATEGIC INTENT

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### **OBJECTIVE**

To develop and define a simply-put but far-reaching idea or “branded concept” that embodies the essence of AeroVironment and will more succinctly, more powerfully communicate not just the Company’s critically important work but what that work—what AeroVironment—means to its customers, employees, stakeholders and us all.

More and more, humans today connect with brands and with companies not simply because of the functional or economic value of their products and services, but because their products and services add real meaning to our lives. Through our analysis, conducted to gain insight into the Company’s history and strategic intent, we will attempt to identify those elements of meaning inherent in the relationship between AeroVironment and its customers and express them through a brand concept and a brand position line that together can direct the next chapter in AV’s brand story.

## BRAND OVERVIEW & STRATEGIC INTENT

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### CHALLENGE

Even as recently as a January 11, 2010 article on Forbes.com by Jonathan Fahey, AeroVironment is described as “quirky”—its history, “one strange pursuit after another”. Of course, those “strange” pursuits led Dr. Paul MacCready, founder of the Company, and his team to successfully design and build the first human powered aircraft. As we all are aware, that aircraft— the Gossamer Condor—as well as a half-dozen other groundbreaking human, solar and alternatively powered vehicles designed by MacCready and his AeroVironment team are on permanent display in the Smithsonian Museum.

Along the way, however, AeroVironment successfully evolved from a research and development company into a major technology solutions provider that designs, develops produces and supports an advanced portfolio of Unmanned Aircraft Systems (UAS) and Efficient Energy Systems (EES). But while AV has been able to develop sophisticated technologies to rapidly charge an electric vehicle and to reveal the battlefield ahead to soldiers on the ground, the Company has struggled to clearly reveal its own unique identity to its customers. It would seem the only challenge AV hasn't been able to solve is communicating its evolution succinctly and clearly, and in a way that speaks powerfully to the importance of the Company's work.

## BRAND OVERVIEW & STRATEGIC INTENT

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### **The challenge, as we see it, stems from the following three problems:**

- 1.** The wonder and uniqueness of the Company's historical achievements seemingly overshadow and are difficult to directly connect to the Company's products and services today.
- 2.** The Company's two business segments—Unmanned Aircraft Systems and Efficient Energy Systems—must focus their messaging to reach two distinct customer groups, with vastly different concerns and requirements.
- 3.** The existing corporate identity—the brand mark and the company name itself, including the fairly recent usage shift to its acronym—does not adequately communicate the story and excitement behind AV's evolution.

The fact is AV's unique scientific heritage cannot be ignored. Nor should it. It's why the Company's history and Dr. MacCready factor into almost every introductory discussion about AeroVironment. Likewise, the Company's name is a given. The solution then, as we see it, is to develop a singular idea—a brand concept and supporting position line—that celebrates all the great things AV has accomplished in the past and is accomplishing today by identifying and communicating the common elements of meaning at the heart of the AV brand. By focusing on these core meanings, we should arrive at one idea that effectively brands the whole of the Company—bringing together its full capabilities from the past, to the present, into the future.

# BRAND REVIEW & GOALS

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### KEY LEARNINGS

#### OUR NAME IS TOUGH

The name AeroVironment is long and difficult to say. Its acronym AV, while easier to read and say, communicates nothing and can be easily mistaken as the more common acronym for “Audio Visual”. AV needs a brand position that will further define who we are, what we do and why we do it.

#### OUR FOUNDING PRINCIPLES STILL GUIDE US

While the original philosophies of Dr. MacCready—“...to do more with less” and “imagine the impossible... and do it.”—have remained consistent drivers of AV’s corporate culture, since the Company has gone public there is more pressure to increase revenue and outperform the competition. AV needs a brand position that will honor our ideals while insightfully addressing the values of our customers.

#### OUR PRESENT AND OUR FUTURE ARE AS EXCITING AS OUR PAST

While AV’s past accomplishments are indeed historical and demonstrative of the Company’s legacy of innovative solutions, AV’s new generation of products and services are as remarkable in their own right and arguably more critical for the well-being of our nation and our society. AV needs a brand position that celebrates this remarkable history of innovation while primarily communicating the remarkable solutions AV is developing today.

#### OUR DIFFERENT BUSINESS SEGMENTS POSE MARKETING CHALLENGES

Although 85% of the Company’s revenue is derived from its UAS business, the Company’s EES business has the potential to grow just as large or even larger. AV needs a brand position that will speak to both these distinct customer groups at once.

#### OUR WORK HAS PRACTICAL AND IMPORTANT REAL WORLD APPLICATIONS

AeroVironment’s solutions—such as providing real-time data to soldiers in the field and convenient electric vehicle charging solutions—are more important for the Company’s customers than the products’ actual form factor. They fulfill a real practical need for our customers like saving lives on the battlefield and helping to reduce our country’s dependence on foreign oil. AV needs a brand position that will concretely define AV’s products and services to its immediate customers while communicating their far-reaching value and importance in all of our lives.

#### OUR COMPANY IS A GREAT PLACE TO WORK

The pillars of AeroVironment that guide its work and culture are to be #1 with its customers, to operate with trust and integrity, to continuously innovate and to be a great place to work. AV needs a brand position that conveys a message that the Company’s employees as well as its customers and shareholders can be proud of.

#### OUR REPUTATION BUT NOT OUR BRAND PROCEEDS US

Many of AeroVironment’s potential customers have not heard of the Company, nor recognize its identity. Still, when given a chance to compete for business, AV performs well as customers are always impressed with the Company’s track record of achievement and innovation. AV needs a memorable brand position that will attract customers to the Company and instill in them the confidence to choose AV.

## BRAND REVIEW & GOALS

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### BRANDING GOALS

AeroVironment's new brand position should help the Company establish and grow key relationships and win best projects by—

- Increasing brand awareness through messages that are based on customer insight and developed to encourage connection and loyalty.
- Establishing AeroVironment as the “must have” company—the company that customers cannot go without.
- Instilling greater brand equity in the AeroVironment name and identity than in our products.
- Positioning AeroVironment as a great place for its employees—a place for smart people who are committed to worthwhile, important work.



# BRAND ESSENCE & MEANING

## BRAND ESSENCE & MEANING

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### BRAND ESSENCE

If we had to identify just one word that somehow embodied the whole of AeroVironment, from its beginnings to this very moment, that word would be:

### **POWER.**

This is not a brand position line. Rather, we believe “power” is the essence of the AV brand. It is the heart and soul of AeroVironment. Not because we say so, but because AeroVironment says so. It’s built into the brand and has been since the day Dr. MacCready founded it. Generating power—doing more with less—was at the heart of his quest and it remains at the heart of everything the Company strives for today—whether it’s empowering the soldier in the field or delivering electric power solutions for our cars.

Let’s consider some key definitions of the word:

1. The ability to do something or act in a particular way, especially as a faculty or quality. AV gives its customers this power.
2. The capacity or ability to direct or influence the behavior of others or the course of events. AV gives its customers this power.
3. Political or social authority or control, especially that exercised by a government. AV gives its customers this power.
4. The military strength of a state. AV gives its customers this power.
5. Energy that is produced by mechanical, electrical, or other means and used to operate a device. AV gives its customers this power.

## BRAND ESSENCE & MEANING

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### BRAND MEANING

AeroVironment creates innovative products and services that have the power to change our world for the better. But to effectively market those products and services, AV must create more than groundbreaking new technologies; AV must create meaningful experiences for its customers. Creating meaningful experiences, however, doesn't begin here; creating meaningful experiences is what drives—or should drive—product innovation.

To get at the core meanings of the brand, let's consider the motivating factors behind the development of AV's UAS and EES products and services. Unmanned Aircraft Systems give soldiers on the ground the ability to see the battlefield ahead before going there—and in the case of the new Switchblade, to fire on target.

“The Raven has made more of a difference than any other single [unmanned aircraft] system the Defense Department has developed. It's truly revolutionary.”

Dyke Weatherington | Deputy Director, Unmanned Warfare  
Office of the Under Secretary of Defense  
Portfolio Systems Acquisition

“In both Iraq and Afghanistan, my Marines prefer not to go outside the wire [base perimeter] without first sending up a Raven or Wasp to scan the area and see what's going on. We call the Raven and Wasp our Airborne Flying Binoculars and Guardian Angel.”

GySgt. Butler | Infantry Platoon Sergeant  
U.S. Marine Corps 2008

“Having a Raven means that we don't have to send a patrol outside the wire in order to get the information we want. Sometimes it means that we don't have to risk a life.”

Staff Sergeant Rodney Blancier  
U.S. Army

## BRAND ESSENCE & MEANING

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AV's high power test systems, used by automakers and advanced battery manufacturers, have hastened the development of the next generation of electric vehicles. And in 2011, AV will be delivering the first of its EV home charging stations for Nissan's Leaf electric car. As well, the Company is leading the way in the development of the emerging EV charging infrastructure market.

So, what's motivating this innovation? What meaningful experiences were these technologies designed to produce for their adopters? While there are easily dozens of types of meaningful experiences, there are perhaps one dozen that emerge most frequently as universal among people's values. Of those, we have identified three that, we believe, are at the core of the AV brand.

### **SECURITY**

Security in that AV's UAS and EES technologies were ultimately developed to make our world a safer place—safer for the soldier on the ground who depends on AV's UAS to extend his line of sight on the battlefield and safer for us all as AV's EV charging solutions will help make possible the day when we are no longer dependent on oil, especially foreign oil. In these ways and more, AeroVironment's products and services are important to their customers because they give meaning to their need to feel safe and secure.

## BRAND ESSENCE & MEANING

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### **DUTY**

Duty in that AV's UAS technology allows men and women charged with protecting our nation to do their job and do it well. From the highest levels of military command to the soldier on the ground, they feel a keen sense of duty to country, to their fellow soldiers and to their families. Duty also in that AV's EES technology allows us all the ability to do the right thing. We all feel a duty to conserve energy and reduce our carbon footprint. In these ways and more, AeroVironment's products and services are important to their customers because they give meaning to their efforts to do their duty.

## BRAND ESSENCE & MEANING

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### **WONDER**

Wonder in that AV's UAS and EES technologies enable their customers to do what seemed impossible just a short while ago. Soldiers on the ground experience wonder when employing AV's Unmanned Aircraft Systems. They wonder at their accuracy and efficiency, their small size and their ease of transport. They wonder how a device so simple and so lightweight can provide so much critical information. Likewise, EV charging customers will wonder at the ease of charging their vehicles and how rapidly AV's electric charging stations charge their car. In these ways and more, AeroVironment's products and services are important to their customers because they give meaning to their experiences and validation to their purchase by instilling a sense of wonder.

# BRAND QUALITIES & POSITIONING

## BRAND QUALITIES & POSITIONING

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### BRAND QUALITIES

20 words that capture the qualities of the AV brand:

Historic, inspired, visionary, innovative, smart, groundbreaking, powerful, practical, reliable, responsible, secure, convenient, confident, strategic, tenacious, precise, accurate, liberating, empowering, futuristic.

### BRAND POSITIONING

While our background analysis of the core of the AV brand revealed the essence of the brand as well as the meanings that drive both AV product innovation and AV customer experience, the brand name itself—AeroVironment—provided the jumping off point for our brand strategy.

**AeroVironment is a “portmanteau”** – that is a word-blend of two (or more) words or morphemes and their meanings into one new word, usually combining specifically the beginning syllables of one word with the end syllables of another.

**Aero** – an adjective; of or pertaining to aeronautics.

**Aeronautics** – a noun; the science or art of flight.

**Environment** – a noun; 1) the aggregate of surrounding things, conditions, or influences; surroundings; milieu. 2) Ecology—the air, water, minerals, organisms, and all other external factors surrounding and affecting a given organism at any time.



## BRAND QUALITIES & POSITIONING

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Why the word-blend? Because, as we interpret it, by incorporating the word “environment” into the name of his aeronautics company, Dr. MacCready—perhaps intentionally, perhaps unintentionally—created a brand that is more than an aeronautics company. AeroVironment is a company that develops practical solutions for our environment. By environment, however, we don’t mean it in the ecological sense—although much of AV’s work is indeed good for the natural environment. Rather, we interpret the inclusion of the morpheme “-vironment” in the brand name to mean our human environment or surroundings—that is, the conditions or influences—social and political—that shape the world in which we live.

The company that began as a quest to build the first human powered aircraft has evolved into a brand dedicated to making our world—our distinctly human environment—a safer, cleaner, brighter, better place.

This is the true HUMAN POWER that AeroVironment pioneered and as such is our suggested brand position for the Company.

It was, after all, the human power of Dr. MacCready and his team—as much as the legs of the “pilot” pedaling the Gossamer Albatross—that lifted that plane into the sky.

Likewise, it is the Human Power of AeroVironment’s people today that lifts the Global Observer into the sky or charges the electric car in our garage.

Even more important, Human Power is as much about AV’s customers—in fact, it’s as much about all of us—as it is about AeroVironment. Because AeroVironment’s technology empowers us all.

### **HUMAN POWER**

The power to make a difference

The power to go far

The power to prepare

The power to find the enemy

The power to save lives

The power to keep driving

The power to imagine the impossible... and do it.

## BRAND QUALITIES & POSITIONING

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### **BRAND IDENTITY & POSITION LINE INTEGRATION**

When considering the task of integrating our brand position line, Human Power, into the existing AeroVironment logo, we concluded that the line—when used alongside the logo—should exist within the framework anchoring the mark. Referring once more to the brand name—the definition for aeronautics, described as the science and art of flight, provided the impetus for our visual study.

Clearly, AV's technology—the science—is represented in the winged shape of the AV letterforms. But where is the art? For that, we looked to one of the greatest images of the Renaissance—DaVinci's Vitruvian Man. This famous image that exemplifies the perfect blend of art and science depicts a male figure in two superimposed positions with arms and legs apart, inscribed within a circle and square. In part, it is DaVinci's attempt to relate man to nature.

Like DaVinci, Dr. MacCready—one of the great minds of his time—also sought to relate man to nature. Only he did it through human powered flight—something both he and DaVinci were intrigued by. Clearly, our concept of Human Power—and AeroVironment's truly innovative products and services—could also be viewed as a convergence of science and art.

Probing deeper still, the circle and the square element presents a most compelling reason for being part of the evolving AeroVironment identity. This is because the expression “squaring the circle” is a metaphor for doing something logically or intuitively impossible. But is it? German mathematician, Klaus Schröer (*Das Geheimnes der Proportionsstudie*, Waxmann Publisher, Germany, 1998) is the first to recognize that Leonardo, in his Vitruvian Man, is attempting to square the circle, i.e., to demonstrate how a square and circle of equal area can be created. Whether or not one follows the math or adheres to Schröer's theory that DaVinci did the impossible and squared the circle is irrelevant. The fact that DaVinci attempted and may have succeeded—like Dr. MacCready and the people of AeroVironment who continue to “imagine the impossible... and do it”—makes the circle and the square a powerful visual metaphor and a sound conceptual basis for the new framework for the AV identity.

# COMPARATIVE BRAND AUDIT

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### COMPETITORS/RELATED INDUSTRIES IDENTITIES



## COMPARATIVE BRAND AUDIT

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## COMPARATIVE BRAND AUDIT

### COMPETITORS/RELATED INDUSTRIES BRAND POSITION LINES

Applied Signal  
Arcturus  
ATK Aerospace Systems  
ABB  
ATAIR  
BASF  
Beech  
Boeing  
BP  
Ceredyne  
Clipper Creek  
Cheveron  
Cognent  
Comtech  
Coulomb Technologies  
Cubic  
DOW  
DuPont  
Eaton  
EV-Charge America  
ECOtality  
Elbit Systems  
Exxon Mobil  
Ford  
iRobot  
I-3

***Helping Make Products Better®***

***Forever New Frontiers  
beyond petroleum®***

***Human energy™***

***The Human Element  
The miracles of science™  
Powering Business Worldwide  
Charge Across America©***

***Taking on the world's toughest energy challenges.™  
Built for the Road Ahead  
Business Mechanisms to Accelerate Change***

FLIR  
Force Protection  
General Atomics  
General Dynamics  
GE  
Lockheed Martin  
NASA  
NEC  
Northrop  
Orbital  
Raytheon  
Ryan  
Shell  
Siemens  
Schneider Electric  
Shorepower Technologies  
Stanley  
STST  
UAS COMP  
Valence Tech  
3M

***The World Leader in Thermal Imaging***

***Strength On Your Side®  
imagination at work  
We never forget who we're working for™***

***Empowered by Innovation®***

***Innovation You Can Count On  
Customer Success Is Our Mission***

***Let's Go***

***advanced energy systems  
Innovation***

## COMPARATIVE BRAND AUDIT

### AV CORPORATE IDENTITY ANALYSIS



- strong color
- right of "A" and left of "V" creates a "II" effect that is confusing
- mark works best without box to reveal an overall unique shape
- hard to read company name when logo is scaled down in size
- does the letterforms represent a particular structure or company philisophy?
- possibly introduce a new color
- not memorable

How the color red affects us mentally and physically

- increases enthusiasm
- stimulates energy
- encourages action and confidence
- a sense of protection from fears and anxiety

Culture of red

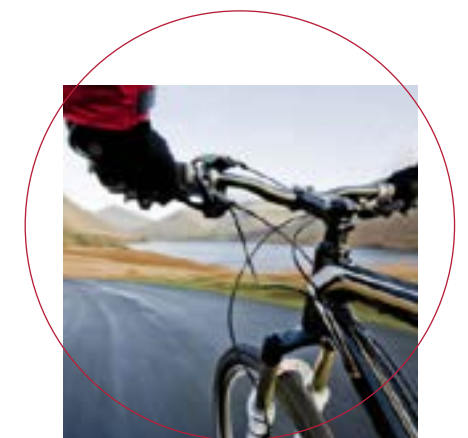
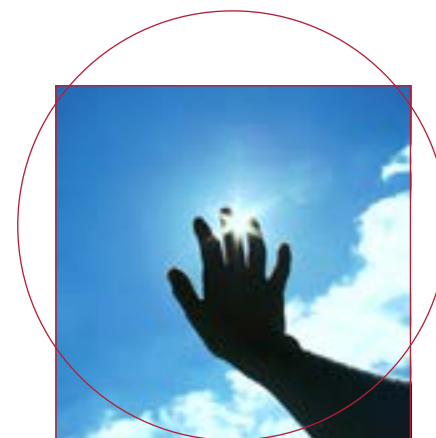
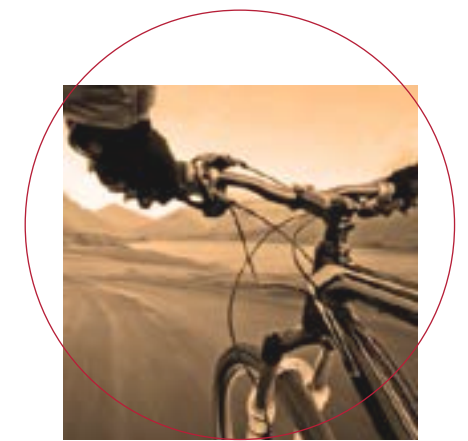
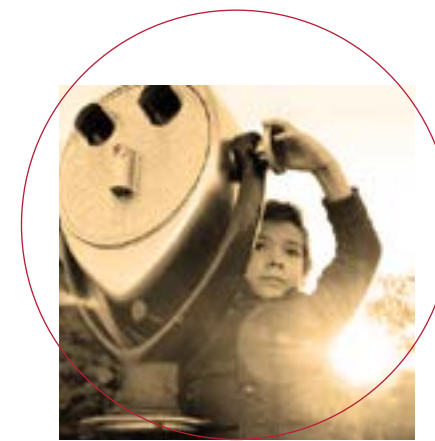
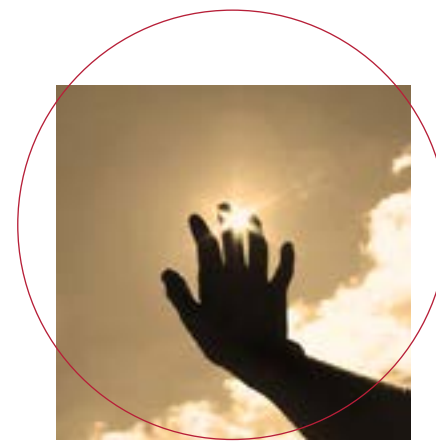
- power
- red power tie
- red carpet
- danger / emergency / alert



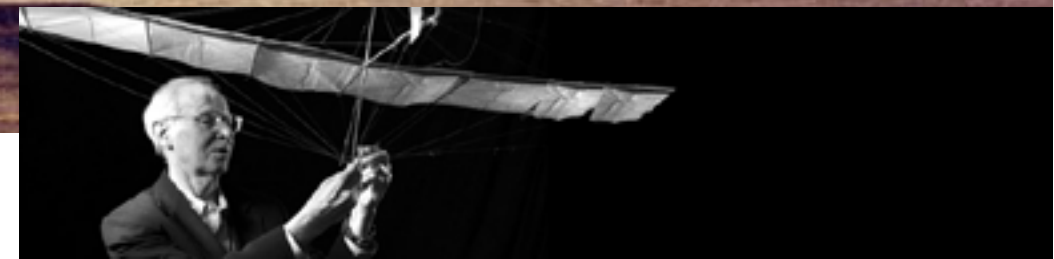
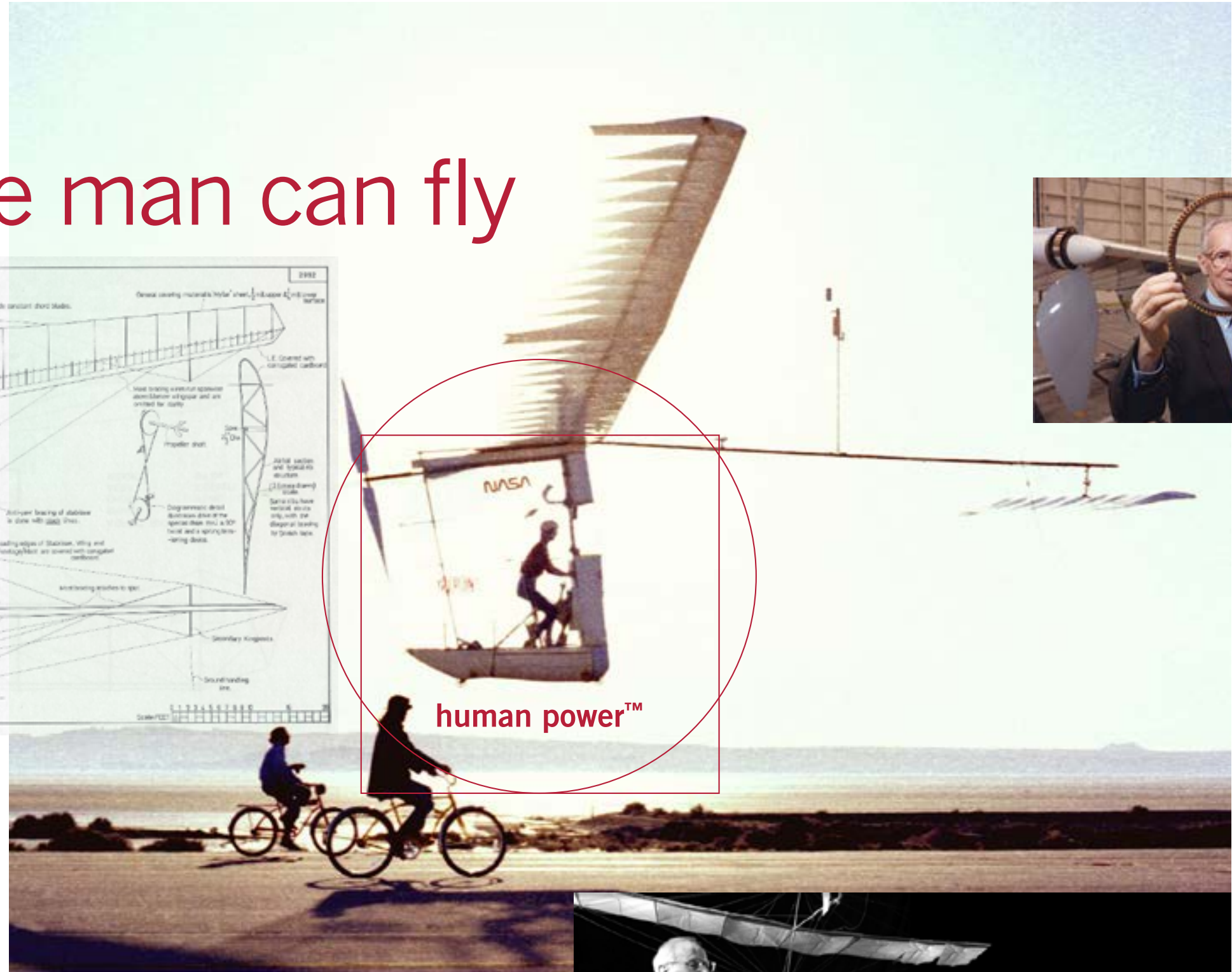
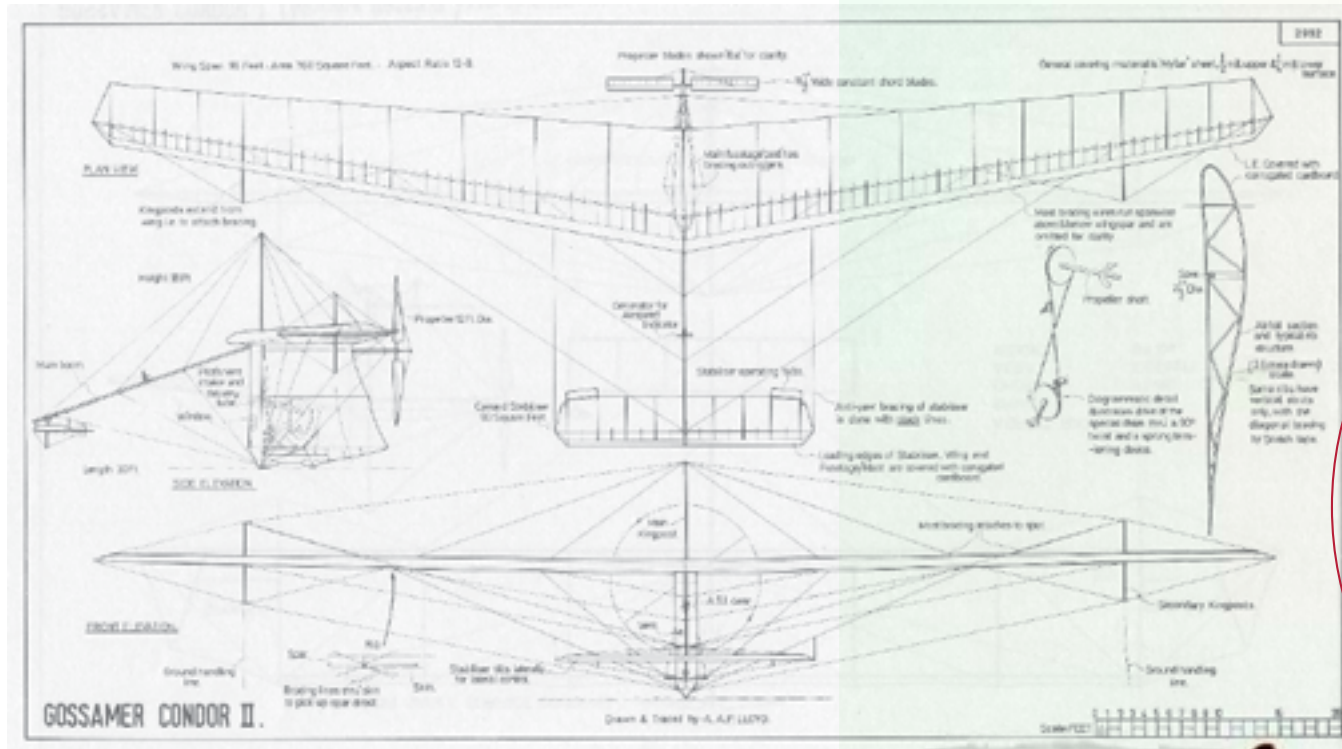
# AV CORPORATE IDENTITY/BRAND LINE STUDIES



# AV CORPORATE IDENTITY/BRAND LINE STUDIES



# Believe man can fly



## UNMANNED AIRCRAFT SYSTEMS



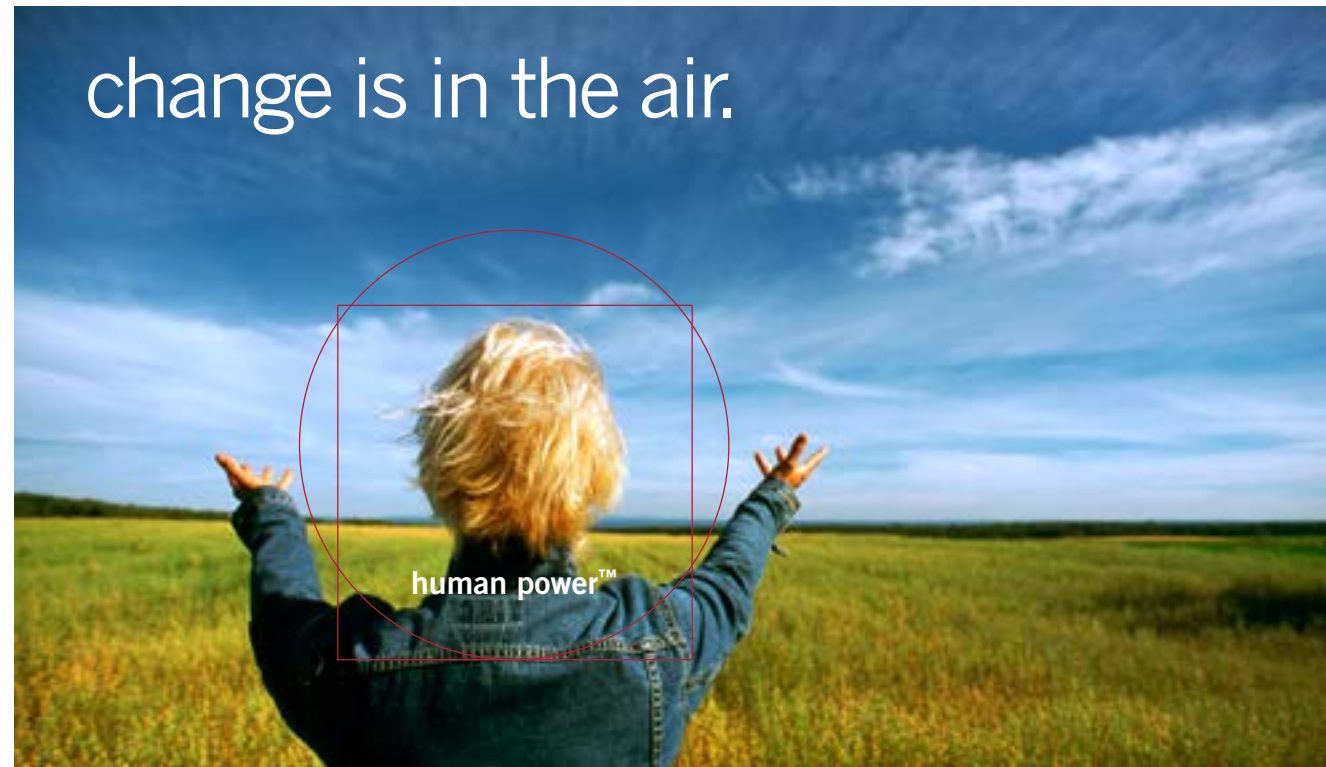
A win-win for everyone.



## UNMANNED AIRCRAFT SYSTEMS



## EFFICIENT ENERGY SYSTEMS



**EFFICIENT ENERGY SYSTEMS**



# launching new initiatives

Building the nation's first privately-funded Electric Vehicle Charging "Ecosystem"



**EFFICIENT ENERGY SYSTEMS**



change is in the air.

human power™



## UNMANNED AIRCRAFT SYSTEMS





FULL BRAND



A win-win for everyone.

human power™



FULL BRAND



human power™

the power to plan ahead



**EFFICIENT ENERGY SYSTEMS**

# the power to go far



# the power to keep driving

human power™



the power to prepare



**UNMANNED AIRCRAFT SYSTEMS**



the power to save lives

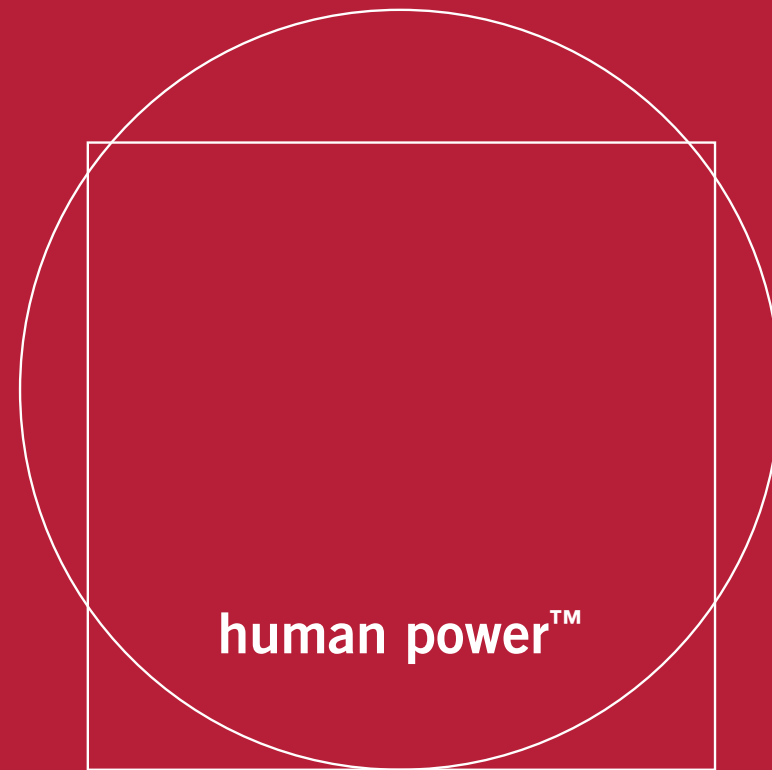
UNMANNED AIRCRAFT SYSTEMS



the power to save lives

human power™





human power™



## BRAND STATEMENT

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**human power™** is that life force within us all, that inner-spark that fuels our desire, ignites our passion and inspires our imagination. It's our desire to accomplish positive change, our passion to achieve remarkable solutions, and our imagination that envisions the technological wonders that will make the world a safer, cleaner, better place for all humankind.

# CORPORATE ABOUT SECTION WEBSITE COPY

## ABOUT AEROVIRONMENT

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**What is the difference between energy and power? At AeroVironment, it's more than a simple physics equation. It's a human equation. An innate energy exists within us all, but it's been our power to transform our energies into innovative, real-world solutions that has defined and differentiated our people and our company from the start. Solutions that anticipate life. Solutions that improve life.**

It was on an August morning in 1977 that an amateur cyclist and hang-glider pilot climbed into the gondola of the Gossamer Condor and began to pedal. Designed and built by one of Time Magazine's "greatest minds of the 20th Century," AeroVironment founder Dr. Paul MacCready, the experimental aircraft did something no other human-powered aircraft had ever done. It flew. But while human legs powered the Gossamer Condor off the ground, it was a different kind of human power—our very Human Power™ to imagine the impossible and do it—that made that plane truly soar.

Since our beginnings in 1971, we realized that securing the future would require more than clean power to drive our transportation needs, protect our infrastructure and sustain our resources; it would require that inexhaustible power... human power. Indeed, from building the world's first effective human-powered and solar powered airplanes to developing the world's first modern passenger electric car, that same pioneering spirit that inspired the late Paul MacCready has impassioned a whole new generation of AeroVironment innovators.

Today, whether we are empowering the 21st Century warfighter with our integrated and interoperable family of small unmanned aircraft systems (UAS) or the 21st Century commuter with our home and public electric vehicle (EV) charging systems, human power gives us the vision, persistence, passion, agility and speed to meet our customers' continuously evolving needs and transform their lives.

As a result, our growing family of products and services are more than just that, they are truly different and remarkable solutions, critical for the wellbeing of our nation and our society. Our small UAS provide cost-effective, reliable situational awareness that gives our armed forces and our allies the power to reconnoiter and even target the dangers ahead. While our practical and comprehensive EV charging solutions, like home chargers and fast chargers, are paving the way for a safer, cleaner and brighter world.

At AeroVironment, it's the power to protect and serve... to charge and go... to innovate and transform. But most of all, it's 40 years of Human Power and it's giving our customers the power to win.

## ABOUT AEROVIRONMENT

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At AeroVironment, **human power™** is the power to...

### **Innovate & Transform**

AeroVironment creates new markets by developing new ideas.

### **Pioneer & Change**

AeroVironment has been doing more with less since its inception.

### **Inspire & Impassion**

AeroVironment and our people are committed to making a difference.

### **Protect & Serve**

AeroVironment empowers soldiers in the field to see the dangers ahead.

### **Search & Rescue**

AeroVironment gives responders the tools they need to save lives.

### **Charge & Go**

AeroVironment powers our cars so we can quickly go where life takes us.

### **Explore & Discover**

AeroVironment gives drivers the confidence to go further.

### **Invent & Empower**

AeroVironment empowers people so they can power their businesses.

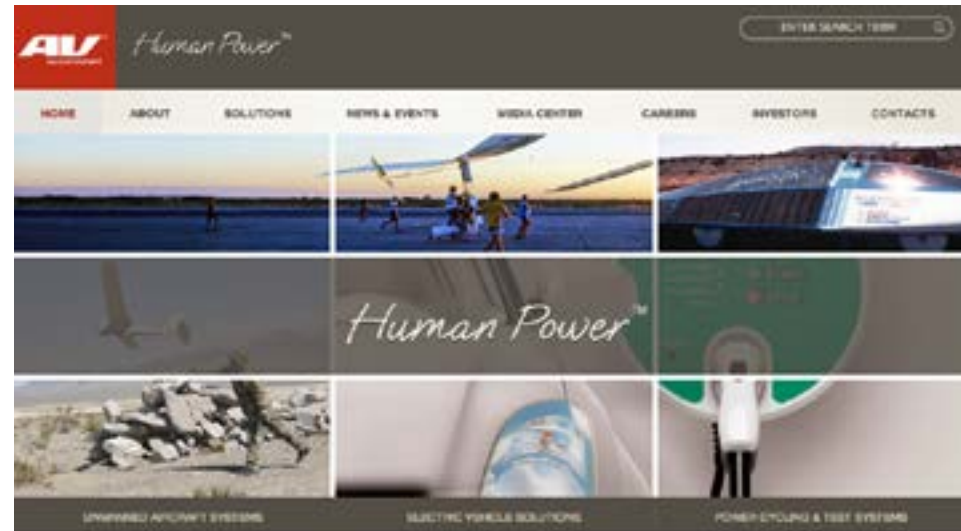
### **Persist & Perform**

AeroVironment embraces every new challenge until we get it right.

### **Imagine & Do**

AeroVironment is turning our dream for a safer, cleaner world into reality.

From our beginnings, we realized that while a cyclist's legs may have powered Dr. MacCready's Gossamer Condor to fly, it was a different kind of Human Power—our very **human power™** to imagine the impossible and do it—that made that plane truly soar.



## Imagination, Passion and Persistence

These words define AeroVironment. For the past four decades, we have been relentlessly committed to creating and delivering powerful new Unmanned Aircraft and Electric Vehicle solutions that help our customers succeed.



**Plug-In EVSE Home Charger**  
The preferred charging station of the Mission LEAP, BAE Systems A188 and Airbus A188 now a click away - with free shipping. [Learn more](#)



**Switchblade™**  
The Switchblade is designed to provide the workforce with a back-packable, non-line-of-sight precision strike solution with minimal collateral effects. [Learn more](#)



**See QinetiQ UAS in action on Fox 10 Arizona morning news.**

### NEWS - TOP STORIES

**U.S. Army Wants More Switchblades**  
February 22, 2012

**AeroVironment Dubs Public Safety Small UAS Featured On CNN News Sunday Morning**  
February 15, 2012

**Quintec AeroVironment - France The Charge With The EV**  
February 06, 2012

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### NEWS - TOP STORIES

**ABC 10 News - New First-Strike Drone Makes Debut At Set. Great Conference**  
February 22, 2012

**Quintec, Military Bases Are New First-Strike Tool**  
February 05, 2012

**U.S. Army Wants More Switchblades**  
February 22, 2012

# 2011 ANNUAL REPORT



AeroVironment Corporate Overview 2011

celebrating 40 years of  
**human power**  
1971-2011







# innovate & transform

Corporate Overview 2011

Forty years from now our world will be a very different place. By the year 2051, the United Nations estimates that the planet's human population will exceed 9 billion. Securing our future will require more than clean power to drive our transportation needs, protect our infrastructure and sustain our resources; it will require an inexhaustible power. Human Power™.

For 40 years now—from building the world's first effective human-powered and solar-powered airplanes to developing the world's first modern passenger electric car—Human Power has been the true force behind AeroVironment's every practical innovation. Today, whether we are empowering the 21st Century warfighter with our integrated and interoperable family of small unmanned aircraft systems (UAS) or the 21st Century commuter with our home and public electric vehicle (EV) charging systems, Human Power gives us the vision, persistence, passion, agility and speed to meet our customers' constructively evolving needs and transform their lives. It's the power to innovate and transform... pioneer and change... inspire and impassion. At AeroVironment, it's 40 years of Human Power and it's giving our customers the power to win.



40<sup>th</sup>  
ANNIVERSARY

### accomplish & celebrate

A year in the making, our 40th anniversary celebration was a true testament to the power of innovation and the strength of our team. From the very beginning, we have been committed to the pursuit of excellence in everything we do. Our 40th anniversary is a testament to the power of innovation and the strength of our team. From the very beginning, we have been committed to the pursuit of excellence in everything we do.

### DEAR STOCKHOLDERS 2011 MARKS AEROVIRONMENT'S 40TH ANNIVERSARY.

For 40 decades our people have been turning good ideas into reality for the benefit of our customers through the Human Power of innovation, passion, commitment and persistence. Today, our sleek, modern, compact and our electric (UAS) make machines to see further, clear transportation future by going above the practical ability to choose electricity over oil.

We find the markets we processed because our people are passionate about solving all important work and innovative solutions made to their winning strategies and control to our customers' business when they adjust our future needs.

Empowering customers with powerful, multi-utility, produced strong operations and financial performance in fiscal 2011. With 2011 sales of \$1.2 billion, we grew 17% over fiscal year 2010, and earnings per share (EPS) grew 30%.

Investment in other development programs with the goal of which we think have good growth prospects. Our digital Human™ UAS moved from development to production while we also launched installations of passenger EV chargers and public charging solutions, nearly doubling our product to more than 2,000 systems around the world.

Progress in other development programs with the goal of which we think have good growth prospects. Our digital Human™ UAS moved from development to production while we also launched installations of passenger EV chargers and public charging solutions, nearly doubling our product to more than 2,000 systems around the world.

### protect & serve UNMANNED AIRCRAFT SYSTEMS

AeroVironment's Unmanned Aircraft Systems (UAS) are the most advanced, most reliable, and most cost-effective UAS in the world. Our UAS are used in a wide range of applications, from border security to disaster relief. Our UAS are used in a wide range of applications, from border security to disaster relief.

That's the Human Power that can win every battle. Our UAS are used in a wide range of applications, from border security to disaster relief. Our UAS are used in a wide range of applications, from border security to disaster relief.

### charge & go EFFICIENT ENERGY SYSTEMS

Human Power's efficient energy systems are the most advanced, most reliable, and most cost-effective energy systems in the world. Our energy systems are used in a wide range of applications, from home charging to public charging. Our energy systems are used in a wide range of applications, from home charging to public charging.

That's the Human Power that can win every battle. Our energy systems are used in a wide range of applications, from home charging to public charging. Our energy systems are used in a wide range of applications, from home charging to public charging.



### FINANCIAL HIGHLIGHTS

	2011	2010	2009
Revenue	\$1.2 billion	\$1.0 billion	\$0.8 billion
Operating margin	15%	12%	10%
EPS	\$1.50	\$1.15	\$0.85

17% revenue growth  
24% EPS growth\*  
over fiscal year 2010.



### persist & perform

celebrating 40 years of  
**human power**<sup>™</sup>  
1971 • 2011

AeroVironment Corporate Overview 2011

Inspire **&** Impassion

**imagine & do**

pioneer **&** change

compete **&** win

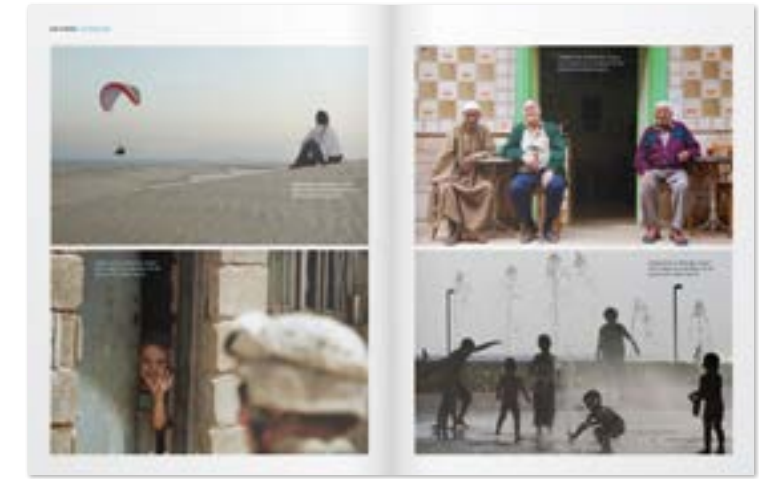
Invent **&** empower



# 2012 ANNUAL REPORT COMPS







# 2012 ANNUAL REPORT

# ...is here

Beating its wings an extraordinary 70 times per second and possessing the ability to fly in any direction with unmatched precision, the hummingbird is an inspiration of nature. But remarkable as the flight of this tiny bird is, it's simplistic when compared to the wonders of human thought.

One Day is here

Like the hummingbird, we humans are intelligent animals that live and think in the here and now. But unlike our feathered friends, we possess the ability to learn from the past and to plan for the future. We can create a world of our own making, one that is not limited by the constraints of time, space, power and beyond the horizon. Imagine a future where we can fly.

- One day we'll fly a human-powered airplane.
- One day we'll drive a solar-powered car across an entire continent.
- One day we'll invent electric vehicles and advanced charging systems that will help us drive cleaner and go further.
- One day we'll build a family of unmanned aircraft systems that will help secure our nation while saving lives on the ground.
- And one day we'll design an ultra-small unmanned aircraft that actually looks and flies like a real hummingbird.

By humankind, we have a long history of learning from nature. We've taken inspiration from the way birds fly, the way bees communicate, the way ants build their colonies, and the way fish swim. We've used these lessons to create a world that is more advanced and more powerful than ever before. One day we'll fly. One day we'll drive. One day we'll invent. One day we'll build. One day we'll help. One day we'll save. One day we'll secure. One day we'll design. One day we'll look and fly like a real hummingbird.

...one day is already here





# ...is here

Beating its wings an extraordinary 70 times per second and possessing the ability to fly in any direction with unmatched precision, the hummingbird is an inspiration. Innovation of nature. But remarkable as the flight of this tiny bird is, it's simplistic when compared to the wonders of human thought.

One Day is here

Like the hummingbird, we humans are intelligent animals that have used tools in the past and will use them in the future. We are not just "primitive" or "primitive-like" creatures. We are a species that has the ability to look beyond the horizon, imagine a better future and act.

- One day we'll fly a human-powered airplane.
- One day we'll drive a solar-powered car across an entire continent.
- One day we'll invent electric vehicles and advanced charging systems that will help us drive cleaner and go further.
- One day we'll build a family of unmanned aircraft systems that will help secure our nation while saving lives on the ground.
- And one day we'll design an ultra-small unmanned aircraft that actually looks and flies like a real hummingbird.

Our customers represent tomorrow's day. They know what "one day" means to them. ...one day is already here.



# AIR POWERED

## SOLUTIONS FOR TODAY AND TOMORROW

Worldwide there is common demand for a control system that can manage multiple sites from any location. Today, they're not just on the ground. Today, they're out there with AeroVironment's Ground Control System (GCS).

The GCS is a powerful, flexible, and easy-to-use control system that can manage multiple sites from any location. Today, they're not just on the ground. Today, they're out there with AeroVironment's Ground Control System (GCS).

### Key Features

- Remote control of multiple sites from any location
- Real-time monitoring of site status and performance
- Flexible and scalable architecture
- Easy-to-use interface
- Comprehensive reporting and analytics

What will you do with it?

# ELECTRIC POWERED

SOLUTIONS FOR  
PEOPLE AND PLANET



## One day is here

One day, automobiles driven with gasoline. They'll simply plug in and charge while they sleep. They'll be able to commute to work, their kids to school and take a spin around town without having to refuel. At the office and on the way home, they'll be able to charge their cars while they work or sleep. They'll have convenient access to charging stations for a quick "top-up" while up and down drivers will take their electric vehicles to America's highways with confidence. Fortunately for today's drivers...

**One day is here**...on the highway in the city and at home with AeroVironment. To date, AeroVironment has deployed more than 1,000 EVSE charging stations and more than 10 fast charge systems, providing the EV driver with up to 20% year-over-year cost savings on EVSE charging. So, what's supercharging this growth? It's simple. We have the technology, the experience and the proven comprehensive solutions, as well as the expertise in installation capability, to help our customers realize their vision for transportation. What we helped start with the world's first electric vehicle (GM Saturn) and continued to develop with the first electric vehicle (GM Impact) we know would one day become an electric powered solution for all people and our planet.

We understand that we are at an early stage of EV market development and believe that one day soon plug-in vehicle charging infrastructure will be a large global business—one in which AeroVironment is well positioned to remain a leader. Nissan clearly believes in the EV market as the company ramps up production of its groundbreaking Nissan LEAF. The only one in the United States and Canada with charging stations, maintenance and service centers, continuing to support Nissan's aggressive electric vehicle rollout across the United States, we are also supporting the automaker's efforts to develop and distribute their new lower cost fast charger throughout the United States. And Nissan is not alone in partnering with AeroVironment; we were also selected by Mitsubishi Motors North America and BMW of North America and have already begun installation of our home charging stations to support drivers of their electric vehicles.

One day soon, "range confidence" will characterize EV driving. AeroVironment is doing its part now – by significantly increasing its public and opportunity charging system rollouts in 2012 – from our headlined opportunities in Texas to an expanded number of charging stations for NRG Energy's sites in Dallas and Houston. AeroVironment's industrial electric vehicle charging solutions and EV test systems continue to lead the market, all the way from Port of Seattle where we were selected to supply charging infrastructure for electric utility vehicles at Seattle-Tacoma International Airport. ■

What will one day more bring?

# POWERED FOR SOLUTIONS FOR AND NOW

...ent, we believe in that distinctly human  
...n from our past and plan for the future,  
...ay live in a better present. We understand  
...the challenges we will face one day, we  
...the answers today. Innovation never rests. In  
...our founder, the late Dr. Paul MacCreedy,  
...agine the impossible and do it everyday.  
...e can say, now we have the power to...

Protect our troops, find the enemy, secure our borders, find a lost child,  
warn of and help recover from disaster, protect our environment, and cut  
reliance on foreign oil, go as far as our imagination will take us. How  
we have the power to make life better. Because at AeroVironment we know  
one day would be here and now.  
And just as importantly we know...

Many more "one days" lie ahead.

Company Name	Address	City	State	Zip	Phone	Fax	Website
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...	...	...	...	...	...	...	...

### FORWARD-LOOKING INFORMATION

**Investor Relations**  
James A. Quinn  
Vice President, Investor Relations

To obtain free copies of this  
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[www.aero.com](http://www.aero.com)



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# 2013 ANNUAL REPORT



## The HEART of OUR MISSION™

At the heart of every mission, there is a job to be done. Since the days when our hearts inspired great firsts like human powered flight and solar powered cars, AeroVironment has been a company of impassioned thinkers, engineers and entrepreneurs whose reason and mission for empowering customers has sparked one bold solution after another. It's thinking with our hearts and minds and today it's delivering technologies that matter more than ever through both our unmanned aircraft systems (UAS) and efficient energy systems. Putting them to work, our customers are improving the way we live and drive, protect our citizens, defend our nation and care for our planet.



### OUR MISSION

## The RESCUERS

Expanding & hard at work in the field

As the world's leading provider of unmanned aircraft systems (UAS) for public safety, law enforcement, and emergency services, AeroVironment's Q400 is the most advanced, reliable, and easy-to-use UAS in the world. It's the only UAS that can be used in the most challenging environments, from high altitudes to low altitudes, and from high speeds to low speeds. Q400 is the only UAS that can be used in the most challenging environments, from high altitudes to low altitudes, and from high speeds to low speeds. Q400 is the only UAS that can be used in the most challenging environments, from high altitudes to low altitudes, and from high speeds to low speeds.



### OUR MISSION



# The PLANNERS

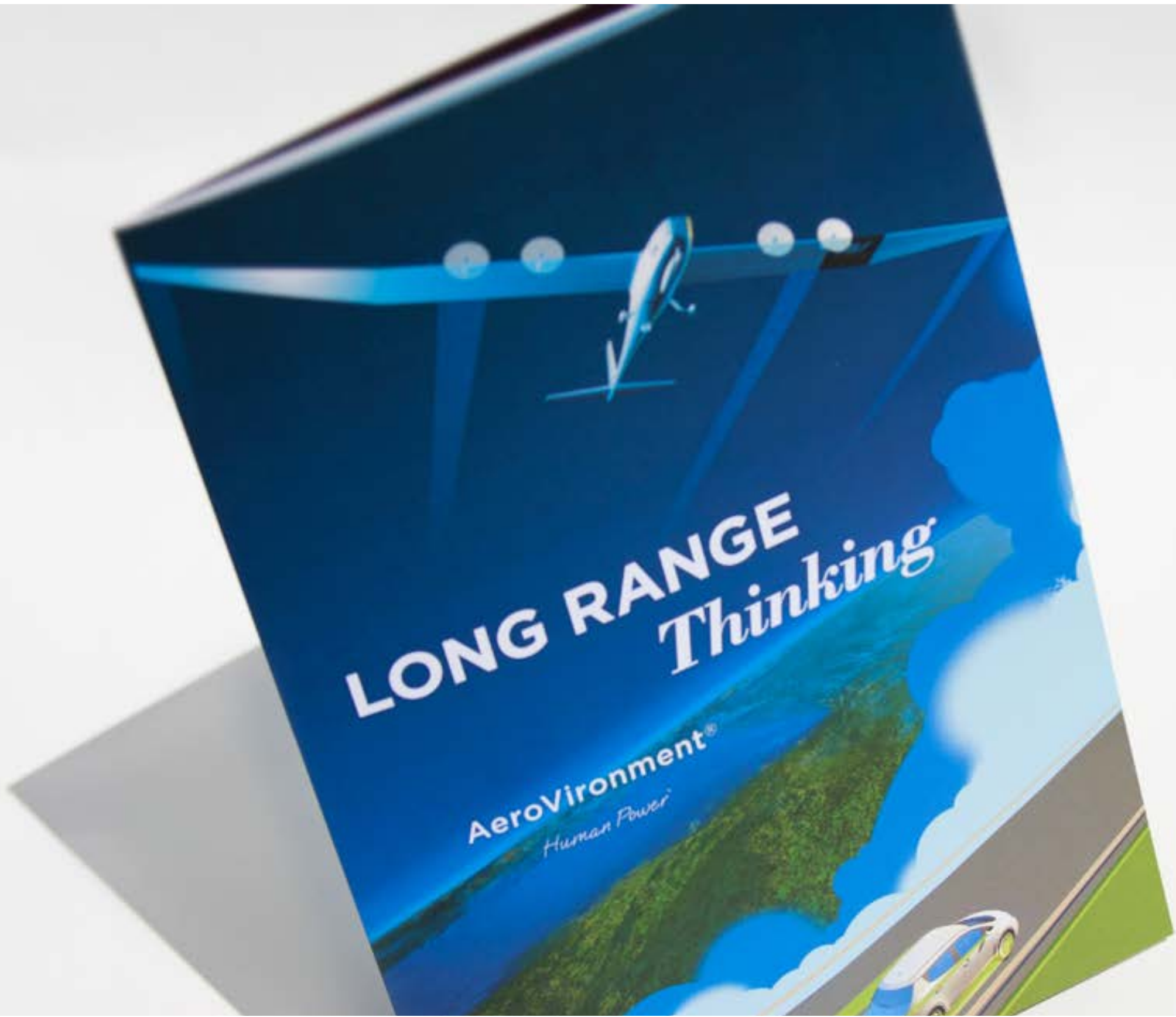
Putting our minds to work where we live and drive.

The electric vehicle revolution is here. The industry is growing rapidly, and consumers are embracing the benefits of zero-emission driving. As a result, governments and industry leaders are working together to build the infrastructure needed to support this new mode of transportation. This includes expanding charging networks, improving grid capacity, and developing policies that encourage EV adoption. In the United States, the federal government has committed to building a national network of charging stations, while many states have implemented incentives to make EVs more affordable. Additionally, utilities are investing in smart grid technology to manage the increased demand for electricity. As the market continues to expand, it's clear that electric vehicles will play a significant role in the future of transportation. And with the right planning and investment, we can ensure that everyone has access to the benefits of this clean, efficient technology.





# 2014 ANNUAL REPORT



# LONG RANGE Thinking

AeroVironment®  
*Human Power*

## MAKING It Fly GOSSAMER CONDOR

From time immemorial, we humans have wanted to fly. It was an obsession that would inspire the world's first airplane, the Wright brothers' 1903 Flyer. It was a dream that would lead to the 20th Century's most iconic invention, the jet engine. It was a quest for the flight of birds, the aircraft's expressive wings, and the power of the sun. The Gossamer Condor, powered by a single cyclist, the large but weak-looking structure, and the human energy of the Sunraycer. Then, as now, finding elegant and practical solutions to complex problems has been our passion, and a focus of our research.

## HARNESSING The Sun SUNRAYCER

Applying the same "solar" development process of design, build, test and learn, the AeroVironment team would go on to develop a string of groundbreaking vehicles and efficient energy systems to drive them. Harnessing the sun to speed the Sunraycer to victory across the Australian Outback in the first ever solar-powered car race. From human power to solar power to electric power, AeroVironment continues to deliver powerful solutions that empower our customers to succeed—solutions that can only come from our nearly half-century of trying and learning until we get it right.

# Think about what makes us human.

Think what distinguishes our species from every other. It's the power of the human mind and spirit. It's the story of human history, of imagining, testing, learning and building. It's that distinctly human power to learn from our past to better shape our future. It's everything we rely on today to live our lives and understand our surroundings. But most of all, it's caring for our children and the world they'll inherit years from now. As humans, we must always think long range.

Now, think about AeroVironment. Think what distinguishes this company from every other. It's more than big ideas. It's over 40 years of working tenaciously to solve some of the biggest challenges of our day—from achieving the first human powered flight to deploying the most widely used portfolio of small unmanned aircraft systems; from developing ground breaking solar and electric powered cars to leading the charge in today's Electric Vehicle revolution. At AeroVironment, it's long range thinking that is transforming the way we live, work, protect ourselves and preserve our planet.

## KEEPING IT FLY

### THE CONDOR

When it comes to aviation, we know we're not alone. In fact, we're part of a global community of aviation enthusiasts who share a passion for the sky. At Bombardier, we understand that every aircraft is a piece of art and a piece of engineering. That's why we've spent the last 100 years perfecting our craft, from the first biplanes to the modern jets of today. Our Condor is the result of our commitment to excellence in design and performance. It's a plane that's built to last, built to fly, and built to inspire.

## HARNESSING THE SUN

### THE RAYCER

From the same "space" development process of design, build, test and learn, the Aerodynamix team set out to develop a string of groundbreaking vehicles and efficient energy systems to drive them. Like the Condor, the Raycer is a testament to our commitment to innovation and performance. It's a car that's built to last, built to drive, and built to inspire. From harnessing the sun to solar power to electric power, Aerodynamix continues to develop solutions that can only come from our nearly 100-year-old expertise.

## PRESERVING OUR INVESTMENT

### ON IMPACT

At Bombardier, we understand that every investment is a piece of art and a piece of engineering. That's why we've spent the last 100 years perfecting our craft, from the first biplanes to the modern jets of today. Our investment is the result of our commitment to excellence in design and performance. It's an investment that's built to last, built to fly, and built to inspire.

## PROTECTING OUR TROOPS

### THE RAVEN

There's nothing more important than protecting our troops. At Bombardier, we understand that every aircraft is a piece of art and a piece of engineering. That's why we've spent the last 100 years perfecting our craft, from the first biplanes to the modern jets of today. Our Raven is the result of our commitment to excellence in design and performance. It's a plane that's built to last, built to fly, and built to inspire.

**5%** **87%**

**Dividend by Share**

Year	Dividend
2011	\$0.05
2012	\$0.05
2013	\$0.05
2014	\$0.05
2015	\$0.05
2016	\$0.05
2017	\$0.05
2018	\$0.05
2019	\$0.05
2020	\$0.05
2021	\$0.05
2022	\$0.05
2023	\$0.05
2024	\$0.05
2025	\$0.05
2026	\$0.05
2027	\$0.05
2028	\$0.05
2029	\$0.05
2030	\$0.05

### Share Price

Year	Share Price
2011	\$100.00
2012	\$100.00
2013	\$100.00
2014	\$100.00
2015	\$100.00
2016	\$100.00
2017	\$100.00
2018	\$100.00
2019	\$100.00
2020	\$100.00
2021	\$100.00
2022	\$100.00
2023	\$100.00
2024	\$100.00
2025	\$100.00
2026	\$100.00
2027	\$100.00
2028	\$100.00
2029	\$100.00
2030	\$100.00



**PROTECTING Our Troops**  
HAVEN

The military is investing in new technologies to protect its troops from enemy attacks. One of the most promising is the development of a "force multiplier" that can detect and neutralize threats before they reach the battlefield. This technology is being tested in a series of exercises that simulate a real-world combat scenario. The results are promising, showing that the new technology can significantly reduce the number of casualties in a battle.

**POWERING Tomorrow's Homes**  
Home Charging Station EVSE

As the world moves towards a greener future, the need for clean energy solutions is growing. One of the most promising is the development of a home charging station for electric vehicles (EVs). This technology allows homeowners to charge their EVs at home, reducing the need for public charging stations. The new technology is being tested in a series of trials that show it can significantly reduce the cost of charging an EV.

**TURBOCHARGING EV Drivers**

The automotive industry is looking for ways to improve the performance of electric vehicles (EVs). One of the most promising is the development of a turbocharger for EVs. This technology allows EVs to have a more powerful engine, which can improve their range and performance. The new technology is being tested in a series of trials that show it can significantly improve the performance of an EV.

**SEEING Hidden Danger**

The military is investing in new technologies to detect and neutralize threats before they reach the battlefield. One of the most promising is the development of a "force multiplier" that can detect and neutralize threats before they reach the battlefield. This technology is being tested in a series of exercises that simulate a real-world combat scenario. The results are promising, showing that the new technology can significantly reduce the number of casualties in a battle.

**SAFEGUARDING Our Future**

The military is investing in new technologies to protect its troops from enemy attacks. One of the most promising is the development of a "force multiplier" that can detect and neutralize threats before they reach the battlefield. This technology is being tested in a series of exercises that simulate a real-world combat scenario. The results are promising, showing that the new technology can significantly reduce the number of casualties in a battle.

**PROTECTING Our Troops**  
HAVEN

The military is investing in new technologies to protect its troops from enemy attacks. One of the most promising is the development of a "force multiplier" that can detect and neutralize threats before they reach the battlefield. This technology is being tested in a series of exercises that simulate a real-world combat scenario. The results are promising, showing that the new technology can significantly reduce the number of casualties in a battle.

# 2015 ANNUAL REPORT



...with **confidence.**



An aerial photograph of a mountain range with a winding road. The mountains are covered in snow and have a reddish-brown hue. A red arrow points towards the top of a mountain peak. The text "Embark on your next mission..." is overlaid on the image.

**Embark** on your next mission...

We make important decisions every minute of every day. The soldier, the police officer, and the first responder must take decisive action. The engineer and the farmer must determine needed resources. As a society and as individuals, we must all decide if our actions will result in a better, safer, and cleaner world. But to embark on that next mission—and that's what we at AeroVironment are providing often critical information—and confidence, we need information—everyday to our customers. Whether it's seeing the danger around the bend or how far down the road we can help drive the electric vehicle revolution—our innovative products and services in Unmanned Aircraft Systems (UAS) and Efficient Energy Systems (EES) are giving our customers the clarity to decide.





Get there before it's too late...

### SEARCH & RESCUE

When people are lost, hurt and in danger, time can be the difference between rescue and recovery. Even if first responders know where to look, rugged terrain, harsh environments and natural disasters like wildfires and floods can seriously delay their efforts and pose deadly threats to rescuers themselves. Search areas can be battlefields, which is why they need the battle-proven technology and know-how found in all of AeroVironment's small unmanned aircraft systems, including Gube. This highly sophisticated quadcopter, which could be mistaken for numerous similar looking drones, is anything but a toy, giving first responders the confidence to search and find.



EVOLUTION

Real-Time Video and Data

Rapid Deployment

Hover & Stare

Gube is a rugged and reliable small unmanned aircraft system designed for the needs of first responders who require instant, real-time awareness for a variety of high value missions.

**GOVERNMENT**

**Mini 3**  
 Mini 3 is a compact, lightweight, and easy-to-use drone that is perfect for aerial photography and videography. It features a 1080p HD camera and a 3-axis gimbal for smooth, professional-quality footage.

**Mini 3E**  
 Mini 3E is a compact, lightweight, and easy-to-use drone that is perfect for aerial photography and videography. It features a 1080p HD camera and a 3-axis gimbal for smooth, professional-quality footage.

**Pura 4E**  
 Pura 4E is a compact, lightweight, and easy-to-use drone that is perfect for aerial photography and videography. It features a 1080p HD camera and a 3-axis gimbal for smooth, professional-quality footage.

**Duke**  
 Duke is a compact, lightweight, and easy-to-use drone that is perfect for aerial photography and videography. It features a 1080p HD camera and a 3-axis gimbal for smooth, professional-quality footage.

**Swiftblade**  
 Swiftblade is a compact, lightweight, and easy-to-use drone that is perfect for aerial photography and videography. It features a 1080p HD camera and a 3-axis gimbal for smooth, professional-quality footage.

**Global Observer**  
 Global Observer is a compact, lightweight, and easy-to-use drone that is perfect for aerial photography and videography. It features a 1080p HD camera and a 3-axis gimbal for smooth, professional-quality footage.

**Digital Data Link (DDL)**  
 Digital Data Link (DDL) is a compact, lightweight, and easy-to-use drone that is perfect for aerial photography and videography. It features a 1080p HD camera and a 3-axis gimbal for smooth, professional-quality footage.

**Pocket RVT**  
 Pocket RVT is a compact, lightweight, and easy-to-use drone that is perfect for aerial photography and videography. It features a 1080p HD camera and a 3-axis gimbal for smooth, professional-quality footage.

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**PROFESSIONAL**

**TurboDock**  
 TurboDock is a compact, lightweight, and easy-to-use drone that is perfect for aerial photography and videography. It features a 1080p HD camera and a 3-axis gimbal for smooth, professional-quality footage.

**PostCharge**  
 PostCharge is a compact, lightweight, and easy-to-use drone that is perfect for aerial photography and videography. It features a 1080p HD camera and a 3-axis gimbal for smooth, professional-quality footage.

**4K-PODEX**  
 4K-PODEX is a compact, lightweight, and easy-to-use drone that is perfect for aerial photography and videography. It features a 1080p HD camera and a 3-axis gimbal for smooth, professional-quality footage.

**Turnkey Geospatial Solutions**  
 Turnkey Geospatial Solutions is a compact, lightweight, and easy-to-use drone that is perfect for aerial photography and videography. It features a 1080p HD camera and a 3-axis gimbal for smooth, professional-quality footage.

**CONSUMER**

**TurboCord**  
 TurboCord is a compact, lightweight, and easy-to-use drone that is perfect for aerial photography and videography. It features a 1080p HD camera and a 3-axis gimbal for smooth, professional-quality footage.

**EVSE**  
 EVSE is a compact, lightweight, and easy-to-use drone that is perfect for aerial photography and videography. It features a 1080p HD camera and a 3-axis gimbal for smooth, professional-quality footage.



# CORPORATE LOGO REDESIGNS



[www.mc-brandstudios.com](http://www.mc-brandstudios.com)