



Office of Naval Research Awards Aerojet Rocketdyne Contract to Develop Advanced Torpedo Propulsion System

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SACRAMENTO, Calif., June 12, 2018 (GLOBE NEWSWIRE) -- Aerojet Rocketdyne has been awarded a \$2.6 million Phase I contract by the Office of Naval Research to develop a prototype torpedo propulsion system under the agency's Torpedo Advanced Propulsion System (TAPS) program. The primary goal of the program is to improve the engine efficiency of the U.S. Navy's MK48 Heavyweight Torpedo.

"Aerojet Rocketdyne began developing torpedo propulsion systems in the early 1950s," said Aerojet Rocketdyne CEO and President Eileen Drake. "We will carry this legacy forward as we develop the technologies needed to enhance the capability of the MK48, which is used by the U.S. Navy on all classes of submarines as their most capable anti-submarine and anti-surface weapon."

Phase I of the TAPS program, which could last up to 24 months with options, will explore increasing the efficiency of the Otto-fueled engine that currently powers the MK48. If awarded, Phase II of the program would include integrated full-scale system testing in an MK48 propulsion section.

"Aerojet Rocketdyne is committed to serving the needs of the Navy's undersea warfighters, and this project is a key part of our ongoing power and propulsion support," said Vice President of Rocket Shop? Defense Advanced Programs Tyler Evans. "We intend to leverage our advanced technology and modern manufacturing techniques to enhance the efficiency of the MK48."

Aerojet Rocketdyne, a subsidiary of Aerojet Rocketdyne Holdings, Inc. (NYSE:AJRD), is an innovative company delivering solutions that create value for its customers in the aerospace and defense markets. The company is a world-recognized aerospace and defense leader that provides propulsion and energetics to the space, missile defense and strategic systems, tactical systems and armaments areas, in support of domestic and international markets. Additional information about Aerojet Rocketdyne can be obtained by visiting our websites at www.Rocket.com and www.AerojetRocketdyne.com.

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