

DRONE VOLT

Growth and strong improvements in gross margin during Q1 2017

Villepinte, 18 April 2017

DRONE VOLT announces growth of +36% in its turnover during Q1 2017 (€1.9 M) and a doubling of its gross margin. This excellent performance validates the expansion strategy of the French professional drone manufacturer.

Regarding this announcement, Olivier Gualdoni, CEO of DRONE VOLT, commented: *“Our efforts over the last year have borne fruit. Our exclusive range of professional drones, designed and manufactured in France, and our design office, have today positioned us as a recognised expert company in the professional drone market and will enable us to provide services with high added value. At the same time our international expansion will open up new opportunities for deployments beyond the French market. The combination of these two factors will increase our turnover and improve profitability.”*

Un-audited figures in K Euros - IFRS rules	T1 2015	T1 2016	T1 2017	Comparison for 2017/2016
Turnover	638	1,367	1,857	+36%
Gross margin	ND	235	472	+101%
Gross margin rate	ND	17%	25%	+8 points

Sustained growth through international deployment

During Q1 2017, DRONE VOLT’s international subsidiaries multiplied their sales by 6 compared to the same period in 2016. 41% of the Group's total invoices are now generated outside of France, compared with only 11% at the beginning of 2016. This figure does not include exports from France, especially exports to the United States and over 50 other countries.

From the 1st year, DRONE VOLT has benefited from having subsidiaries and sales offices covering strategic territories in Northern Europe (from **Denmark**), Benelux (from **Belgium**), **Italy** and Switzerland (from our office in Lugano) and **Canada**.

DRONE VOLT’s margins on products and services.

The gross margin has doubled from one year to the next to reach 25% of turnover in Q1 2017. This excellent performance has been strongly helped by the contribution of the DRONE VOLT FACTORY (design office and drone manufacturing unit) and related services. During the same period the work force has grown from 26 to 35 with the integration of the production unit in Villepinte.

DRONE VOLT has especially profited from the growing success of the DRONE VOLT HERCULES range equipped with 4 or 8 motors and capable of transporting working loads of between 5 and 20 kg (between 1 and 2 metres wide). The HERCULES range, selling for between €15,000 and €40,000, is designed for use in strategic markets such as **construction** (mapping and spraying) and **security** (surveillance).

Next press release: turnover for S1 2017, week of July 17, 2017

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About DRONE VOLT

Founded in 2011, DRONE VOLT has offices in France, Benelux, Canada, Denmark, the United States and Switzerland and is a company specialising in the design and commercialisation of civil drones for professional use. As a global partner, it offers its customers turnkey professional solutions including a variety of services and pilot training.

This young, innovative company, which achieved a turnover of €6.8 million in 2016 (+90%)*, is the leader in audiovisual drones. It also provides administration and industrial services for aerial photography. Its customers include FRANCE TELEVISIONS, TF1, la Gendarmerie des Transports Aériens (GTA), SERP - a subsidiary of VEOLIA, etc. DRONE VOLT has been qualified as an "Innovative Enterprise" by Bpifrance.

* Figures not audited

DRONE VOLT is listed on the Alternext Paris Exchange:

Share: Symbol: ALDRV.PA - ISIN code: FR0013088606 - Eligible: PEA, PEA-SME

BSA: Symbol: DRVBS - ISIN code: FR001286054

For more information go to www.dronevolt.com

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