

## DRONE VOLT

### Tripling in deliveries and record gross margin in Q3 2018

In Q3 2018, DRONE VOLT FACTORY, SERVICES & ACADEMY represented:

- 19 drones produced and delivered (3x)
- Sales up +110% (€642k)
- 65% gross operating margin
- 70% of the Group's gross operating profit

Villepinte, October 17, 2018

DRONE VOLT, a French aeronautics manufacturer specializing in professional civilian drones, has announced its commercial results as of September 30, 2018. The transformation of the group as planned and announced by management at the beginning of 2017 is succeeding.

Unaudited figures in €k – IFRS standards	9 months 2017	9 months 2018	% change
<b>Sales</b>	<b>5,808</b>	<b>5,247</b>	<b>-10%</b>
<i>o/w DRONE VOLT FACTORY, SERVICES &amp; ACADEMY</i>	726	1 650	+127%
<i>o/w Distribution</i>	5,082	3,597	-29%
<b>Gross operating profit</b>	<b>1,470</b>	<b>1,556</b>	<b>+6%</b>
<i>o/w DRONE VOLT FACTORY, SERVICES &amp; ACADEMY</i>	325	824	+154%
<i>o/w Distribution</i>	1,144	732	-36%
<b>Gross operating margin</b>	<b>25%</b>	<b>30%</b>	<b>+5 points</b>
<i>o/w DRONE VOLT FACTORY, SERVICES &amp; ACADEMY</i>	45%	50%	+5 points
<i>o/w Distribution</i>	23%	20%	-3 points

In line with its strategy, DRONE VOLT recorded a 29% decline in sales at its low value-added distribution business in favor of its FACTORY (in-house production), SERVICES & ACADEMY (+127%) divisions.

#### 65% gross operating margin (excluding distribution) in Q3 2018

This excellent industrial momentum is leading to acceleration in services provided by DRONE VOLT SERVICES (design and engineering activities and operating maintenance) and DRONE VOLT ACADEMY (drone pilot training).

Together, these activities generated a gross operating profit of €418k in Q3 2018 (up 3x in one year) and a record gross operating margin of 65% of sales.

#### Record consolidated gross operating profit

The group's successful transformation is being confirmed in its consolidated results. While the drastic reduction in marketing expenses in the Distribution segment and the transfer of demand from low value-added products to products designed by DRONE VOLT is still affecting total sales (€1,626k in Q3 vs. €1,878k in the same period in 2017), consolidated gross operating profit rose 9% to €592k. The gross operating margin thereby reached a new record of 36% of sales, up 7 points in one year.

In Q3 2018, over 70% of the Group's gross operating profit came from high value-added activities vs. only 25% in Q3 2017. This performance is all the more remarkable given that these activities doubled over the last nine months.

## Promising yearend

Olivier GUALDONI, chairman / CEO of DRONE VOLT, concluded by saying “*the transformation of the Group announced less than two years ago is now being seen in the results. The high margin activities doubled this quarter and our pipeline is still being fed by some sixty contract negotiations underway. We are consequently entering Q4 with serenity and confidence and are planning on maintaining this virtuous momentum.*”

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**Next press release: FY 2018 sales, week of January 14, 2019**

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All the DRONE VOLT press releases are available on [www.dronevolt.com/Investors](http://www.dronevolt.com/Investors)

To receive the company newsletter, contact us at [finance@dronevolt.com](mailto:finance@dronevolt.com)

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## About DRONE VOLT

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Founded in 2011, DRONE VOLT is an aeronautics manufacturer specialized in professional civilian drones with operations in France, Belgium, the Netherlands, Canada, Denmark, the United States, Switzerland and Indonesia. A global partner, DRONE VOLT offers its clients turnkey business solutions including different services and the training of drone pilots.

The DRONE VOLT Group, a member of GICAT (French land and air-land defense and security industry group), recorded sales of 7.8 million euros in 2017.

DRONE VOLT's customers notably include government administrations and industrial groups such as the French army, the French Ministry of Defense, Engie, Total, Bouygues ES, ADP, the Air Transport Gendarmerie (GTA) and international government agencies.

DRONE VOLT has been designated as an “Innovative Enterprise” by Bpifrance.

### **DRONE VOLT is listed on the Euronext Growth market in Paris:**

Action: Mnemonic: ALDRV.PA - ISIN code: FR0013088606 - Eligible: PEA, PEA-SME

BSA: Mnemonic: DRVBS - ISIN code: FR001286054

For more information go to [www.dronevolt.com](http://www.dronevolt.com) and [www.abid.co/EPA.ALDRV](http://www.abid.co/EPA.ALDRV)

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