

## DRONE VOLT

# STRENGTHENS CASHFLOW BY 1.6 M€ TO PREPARE FOR THE UPCOMING MARKET REBOUND

Villepinte, 26th of August 2020

**DRONE VOLT, embedded artificial intelligence expert and professional civil drone manufacturer, announces the issue of convertible bonds for a total of 1.613 million €, on the 25<sup>th</sup> of August 2020.**

This new financing opportunity falls in line with the recently mentioned strategy to strengthen the financial prospects of the Group to benefit from the end of lockdown (c.f. press release from the 22<sup>nd</sup> of July). Furthermore, it demonstrates the Group's solid financial basis to future clients and partners.

This financing is comprised of 1,613 convertible bonds of 1,000 € nominal value each, dedicated to qualified investors, of 24-month maturity, with 12% annual interest rates which can be repaid monthly. The bonds will either be converted into cash or shares depending on the underwriters' decision which will be made during the first installment of the repayment.

The Group could also issue new convertible bonds totaling up to 10 million € by the end of December 31<sup>st</sup>, 2020, if required.

This operation was approved on the 30<sup>th</sup> of July 2020 by the Supervisory Board excluding shareholders' pre-emptive rights, in accordance with the delegation granted to it by the 11<sup>th</sup> resolution of the extraordinary general meeting of shareholders from the 26<sup>th</sup> of June 2019.

Following the closing of the 25<sup>th</sup> of August 2020 – 0.1275 euros – and if all bonds are converted into shares, shareholders with 1% of the capital will own 0.906%

Olivier GUALDONI, CEO of DRONE VOLT, declares *'We are pleased to have secured another financing opportunity for the Group. It will allow us to support the business resumption which is ever more promising considering no orders were cancelled during the lockdown.'*

### OPERATION DETAILS

Maximum Nominal Value	10 000 000 euros
Individual Convertible Bond Nominal Value	1 000 euros
Maximum Number of Convertible Bond Issued	10 000
Date of Issue	Date of arrival of the subscription form
Due Date	24 months after the Date of Issue

End of Subscription period	31 <sup>st</sup> December 2020
Subscription Modality	In cash or compensation for debt obligation, liquid and payable, held by the bondholder against the Issuer
Issue Price	100% of the nominal value
Interest rates	Fixed rate of 12% per year, can be paid monthly
Repayment	<ul style="list-style-type: none"> <li>• Repayment of the majority by monthly instalments, concurrent to the interests</li> <li>• The sums due can be repaid in cash or in DRONE VOLT shares by compensation for debt obligation</li> <li>• The holder can only make one decision which applies to all his position (either all cash, or all DRONE VOLT shares)</li> </ul>
Conversion	<p>When making the conversion to Drone Volt shares the repayment will be settled by delivering a set number of shares from the Issuer, defined by the following equation: <math>(CA/CP)</math></p> <p>where</p> <p>CA = total nominal value of repaid convertible bonds.                  CP = Conversion price at the date of repayment.</p> <p>with:</p> <p>Conversion Price = 85% of VWAP to date and over the ten (10) days of stock exchange prior to the date of repayment</p>
Early Repayment	<ul style="list-style-type: none"> <li>• Option to amortize all or part of the outstanding convertible bonds, 5 months after the date of subscription at each repayment date</li> <li>• Will occur by repayment at par in cash, increased by interests and late payment Interest, if need be, expired and due, with no additional fees</li> </ul>
New Shares	Shares will be listed on the Euronext Growth market, (or any other stock exchange market) and will be assimilable with current shares.

## RISK FACTORS

It is recommended for investors to read the Risks section of the 2019 Annual Financial report of the Company prior to making their decision. It can be found on Drone Volt's official website.

DRONE VOLT's Press releases can be found here : <https://www.dronevolt.com/en/investors/>

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**About DRONE VOLT**

Founded in 2011, DRONE VOLT, is an expert in onboard artificial intelligence and manufacturer of 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 7.1 million euros in 2019 (non-audited figures).

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 <http://www.dronevolt.com/en/>

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