

DRONE VOLT

SIGNS THE MANUFACTURING LICENSE AGREEMENT WITH AQUILINE DRONES USA

Villepinte, 13th of October

DRONE VOLT, embedded artificial intelligence expert and professional civil drone manufacturer, announces the signing of its license agreement with AQUILINE DRONES for the right to manufacture the HERCULES 2 and the ALTURA ZENITH with its PENSAR smart camera for the USA.

The signing of this license agreement, following the signing of the Letter of Intent announced on the 24th of August 2020, enables AQUILINE DRONES to launch its production facility in Hartford, Connecticut for the manufacturing of the HERCULES 2, the ALTURA ZENITH and the artificial intelligence PENSAR camera.

These products are the result of several years of R&D and fine-tuning from both DRONE VOLT and AERIALTRONICS, its subsidiary.

AQUILINE DRONES will be responsible for all CAPEX and OPEX investments and will also be solely responsible for the manufacturing. In return for the know-how and 5-year exclusivity in the USA, the American company will allocate 10% of its revenues from the aforementioned products with a monthly minimum of 100 000 USD, as of today. These royalties will be increased by 10% every year, until the end of 2025.

Furthermore, the contract stipulates that DRONE VOLT will be allowed to use Hartford's production facility, with a maximum of 25% of the production capacity, to meet its clients' demands outside the USA. The goal is to obtain competitive production costs as well as products labelled 'Made in USA'. This asset will provide an unprecedented production facility for both parties, in the USA as well as Europe, specifically following the recent ban from the Department of Justice prohibiting the use of foreign drones not entirely manufactured in the USA¹. This trend could be followed by other countries.

Finally, as indicated in the LOI signed in last August, the contract indicates that both parties would like to exchange 10% of their share capital at market value. This last suspensive condition will need to occur prior to the 30th of January 2021.

Marc Courcelle, COO of DRONE VOLT, declares *"Being unable to travel with our team of engineers and technicians, we have implemented an online training course for all steps of the production process, as well as the flight tests which will be operated from our Headquarters in Paris-Villepinte."*

And Sylvain Navarro, CFO of DRONE VOLT, rejoices *"This contract is a historic step for our group as it turns the largest market in the world as an important profit sector. Over the last months, we have created a strong relationship with AQUILINE DRONES' team, especially with Mr. Barry Alexander, their CEO, which could lead to additional contracts in the future."*

¹ <https://www.uav.org/no-federal-funds-for-dji-drones-doj-makes-it-official/>

Next Press Release: 3rd Quarter 2020 Turnover, 14th of October 2020

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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 www.dronevolt.com and www.abid.co/EPA.ALDRV

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