

DRONE VOLT

announces the launch of a fundraising campaign open to professional and private investors

Villepinte, January 15, 2024, 6:00 PM

- Fundraising of around 2 million euros, targeting institutional investors through a private placement and individuals (via the PrimaryBid platform) as part of a public offering,
- Price of 0.01 euro per new share,
- Eligible for the exceptional 25% income tax reduction and the '150-0 B ter provision of the French General Tax Code' (reinvestment of capital gains),
- Eligible for PEA¹ and PEA-PME².

DRONE VOLT, manufacturer of professional civil UAVs and expert in on-board solutions, announces the launch of a fundraising campaign aimed at institutional and retail investors (via the PrimaryBid platform) to support the pursuit of its ambitious growth plan.

"We have just completed the year 2023 that has taken us into a new dimension. We now have the credibility to take very high-volume orders, an unrivalled range of professional civil UAVs, and we're working to promote the intensive use of UAVs through our pay-per-use service offering.

Today, we're keen to meet the demand from investors, both professional and private, who want to support us in this wonderful adventure by providing us with additional financial resources to pursue our investments in higher value-added businesses," says Marc Courcelle, DRONE VOLT's CEO.

Reasons for the operation

The funds raised as part of the global offering (the "**Transaction**") will enable DRONE VOLT to strengthen its balance sheet and acquire additional financial resources to pursue its investments in the most promising areas.

DRONE VOLT announced today:

- 74% growth in sales in 2023, reaching a record level of almost 24 million euros in invoices,
- Double-digit growth expected from the new DRONE VOLT EXPERT service offering, which is already close to breakeven just 6 months after launch,
- An ambition for significant growth in gross margin by 2024 (3.4 million in 2023), driven by high value-added products and services.

The funds raised will be used to cover human resources investment by recruiting remote pilots for the DRONE VOLT EXPERT business, and ramping up production capacity for the new LINEDRONE and DRONE VOLT KOBRA.

¹ The PEA is an investment scheme which enables retail investors to acquire a portfolio of European securities whilst benefiting from preferential tax conditions

² The PEA-PME is a financial framework that aims at diversifying companies' funding sources, specifically small and medium-sized companies

Terms and conditions of the Operation

The Operation will be carried out in two distinct but simultaneous phases:

- A capital increase by way of private placement with qualified investors and a restricted circle of investors, on the basis of the 3rd resolution of the Extraordinary General Meeting of January 12, 2023 (the "**Private Placement**"), and
- On a secondary basis, within the limit of 20% of the total offering, a capital increase by way of a public offering to retail investors *via* the PrimaryBid platform, on the basis of the 2nd resolution of the Extraordinary General Meeting of January 12, 2023 (the "**Primary Bid**").

The gross yield of the Transaction are expected to be in the order of 2 million euros. It should be noted that the PrimaryBid Offer to retail investors is secondary to the Private Placement, and will represent a maximum of 20% of the value of the Transaction. In any event, the PrimaryBid Offer will not be carried out if the Private Placement is not completed. Allocations under the PrimaryBid Offer will be made within the limit of the amount allocated to this public offering, with a reduction in allocations in the event of excess demand, where applicable. In the event of a reduction in allocations, orders received will benefit from priority allocation up to an amount of 2,000 euros, and beyond that will be reduced in proportion to the size of the order.

The issue price of the new shares, set today by the Chief Executive Officer on the authority delegated by the Board of Directors at its meeting on the same day, is 0.01 euro per new share, representing a discount of 18.03% to the closing price of DRONE VOLT shares on Monday January 15, 2024 (0.0122 euros) and of 18.33% to the weighted average DRONE VOLT share price over the ten trading days preceding the setting of the issue price. The subscription price for the new shares will be the same for both the Private Placement and the PrimaryBid Offer.

For information, assuming an issue of new shares for a total amount of 2 million euros, including issue premium, a shareholder holding 1% of the capital before the operation would hold 0.88% after the operation (non-diluted basis).

The Transaction will begin immediately on Monday, January 15, 2024. The Primary Offer will close at 10:00 pm. The Private Placement is expected to close before market opening on Tuesday January 16, 2024, subject to any early closing or extension.

The Company will announce the result of the Transaction as soon as possible after the closing of the order book in a press release specifying, in particular, the final number of new ordinary shares issued and the total number of subscriptions.

The definitive number of newly issued shares and the total subscription amount will be recorded by the Chief Executive Officer acting on the authority of the Board of Directors.

The newly issued shares will be assimilated to existing shares and will be listed on Euronext Growth on the same quotation line (ISIN code: FR0013088606 - mnemonic code: ALDRV). Settlement-delivery and admission to trading of the new shares on Euronext Growth are scheduled for Thursday January 18, 2024.

Pursuant to (i) Article 1.4 of Regulation (EU) 2017/1129 of the European Parliament and of the Council of June 14, 2017, as amended, (ii) Articles L. 411-2, 1° and L. 411-2-1, 1° of the French Monetary and Financial Code and (iii) Articles 211-2, I and 211-3 of the General Regulations of the Autorité des marchés financiers ("**AMF**"), the Transaction will not give rise to the preparation of a prospectus subject to approval by the AMF. This press release does not constitute a prospectus under Regulation (EU) 2017/1129 of the European Parliament and of the Council of June 14, 2017, as amended, or a public offering.

Risk factors

The Company notes that the risk factors relating to the Company and its business are set out in its 2022 annual financial report, available on the Company's website (<https://www.dronevolt.com/fr/investissement-drone-volt/documents/?t=RA>). The occurrence of any or all of these risks could have an adverse effect on the Company's business, financial situation, results, development or prospects.

In addition, investors are invited to consider the following risks specific to the Transaction:

- the market price of the shares could fluctuate and fall below the subscription price of the shares issued as part of the Transaction,
- the volatility and liquidity of the Company's shares could fluctuate significantly,
- sales of the Company's shares could occur on the market and adversely affect the Company's share price, and
- the Company's shareholders could suffer potentially significant dilution as a result of any future capital increases.

The Company also invites investors to consult its 2023 half-yearly financial report, available on its website (<https://www.dronevolt.com/fr/investissement-drone-volt/documents/?t=RA>).

Operation partners

DRONE VOLT was advised by SwissLife Banque Privée (financial), Winston & Strawn (legal) and ACTUS finance & communication (communications).

As part of the PrimaryBid Offer, investors will only be able to subscribe *via* the PrimaryBid partners listed on the PrimaryBid website (www.primarybid.fr).

Next press release: Annual results 2023, Wednesday March 20, 2024.

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

To receive all press releases free of charge, subscribe to [Actusnews](#)

To receive the company newsletter, please write us an email at: finance@dronevolt.com

About DRONE VOLT

Founded in 2011, DRONE VOLT is an aircraft manufacturer specializing in professional civil drones and artificial intelligence. DRONE VOLT has operations in France, Benelux, Canada, Denmark, the United States, Switzerland and Indonesia. As a global partner, DRONE VOLT offers its customers "turnkey" business solutions, including various services and drone pilot training.

The DRONE VOLT Group, a member of GICAT, achieved sales of 13.7 million euros in 2022.

DRONE VOLT supplies administrations and manufacturers such as the French Army, the Ministry of the Armed Forces, Engie, Total, Bouygues ES, ADP, the Gendarmerie des Transports Aériens (GTA), international government agencies...

DRONE VOLT is qualified as an "Innovative Company" by Bpifrance.

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

Share: Mnemo: ALDRV - ISIN Code: FR0013088606 - Eligible: PEA, PEA-PME

Warrant: Mnemo: BNBS - ISIN Code: FR0014007951

More information at www.dronevolt.com

Contacts :

Investor Relations DRONE VOLT

Sylvain Navarro - T: +33 7 88 87 50 88
finance@dronevolt.com

Media relations FINANCE
ACTUS finance & communication
Manon Clairet - T: +33 1 53 67 36 73
dronevolt@actus.fr

Media relations for the DRONE VOLT
general public and the trade
Céline Vergely - T: +33 6 08 42 75 84
celine@dronevolt.com
