

DRONE VOLT

already exceeds its 2022 sales target by mid-2023

Villepinte, 12th July 2023

- Half-year sales up 4-fold to €16.2 million;
- Strong impact of largest-ever contract signed in February 2023 (€12 million at end June);
- Numerous growth drivers for the second half of the year, thanks to new, high value-added offerings;
- Confirmation of annual target of doubling sales by 2023.

DRONE VOLT, an expert in on-board artificial intelligence and manufacturer of professional civil UAVs, presents its unaudited sales figures for the first half of 2023.

<i>Unaudited figures in euros - IFRS</i>	S1 2022	S1 2023	Variation
Turnover			
<i>Including DRONE VOLT FACTORY, SERVICES & ACADEMY</i>	1 387	719	-48%
<i>including Distribution</i>	2 636	15 453	486%
TOTAL	4 023	16 172	302%
Gross Margin			
<i>Including DRONE VOLT FACTORY, SERVICES & ACADEMY</i>	928	273	-71%
<i>including Distribution</i>	445	1 330	199%
TOTAL	1 373	1 603	17%
Gross margin rate			
<i>Including DRONE VOLT FACTORY, SERVICES & ACADEMY</i>	67%	38%	- 29 points
<i>including Distribution</i>	17%	9%	- 8 points
TOTAL	34%	10%	-24 points

« The first half of 2023 was exceptional in every way. We signed a record order, which has already enabled us to exceed our record sales for the whole of last year. We have also finalised the development of our new offerings, including Linedrone and Drone as a Service, and we have made a targeted acquisition offering us significant commercial potential from the second half of 2023 for our high value-added FACTORY and SERVICES activities. Finally, we have successfully raised two rounds of financing, giving us the financial peace of mind we need to execute our flight plan. We are therefore very confident for the rest of the year," says Marc Courcelle, DRONE VOLT's Chief Executive Officer.

Record half-year sales of €16.2 million

Sales for the first half of 2023 totalled €16.2 million, compared with €4.0 million to end-June 2022, representing a 4-fold increase. The 6-month sales figure is 18% higher than the figure for the whole of 2022 (€13.7 million).

As expected, half-year sales reflect the commercial success achieved in February 2023 with the largest order in Drone Volt's history, with sales of over €20 million. After only 4 months and despite supply tensions across the industry, Drone Volt has delivered, invoiced, collected and recognised sales of around €12 million. The balance should be delivered as soon as possible in the 2nd half of 2023.

It should be noted that in the 1st half of 2022, Drone Volt had invoiced €550k in royalties under the partnership with the US company Aquiline Drone (the licence agreement has no longer been included in the accounts since June 2022) and integrated the activities of the Dutch company SKYTOOLS with effect from 18 January. On a like-for-like basis, sales rose by 366%.

The cessation of royalty billing in the United States accounts for most of the decline in business for the DRONE VOLT FACTORY, SERVICES & ACADEMY division, which nevertheless assembled, delivered and billed 27 drones in the first half of 2023, including 19 best-selling HERCULES 20, compared with 29 in the first half of 2022.

Gross margin affected by product mix.

Drone Volt's gross margin was 10% of sales at end-June 2023, compared with 34% in the first half of 2022. The difference stems from changes in the product mix, with growth driven by the distribution business and the discontinuation of licence fee invoicing to Aquiline Drones.

Confirmation of annual target

Beyond the balance of the historic contract, Drone Volt can count on new growth levers from the 2nd half of 2023, thanks to the commercial launch of two new disruptive offerings on the professional civil drone market:

- The LINEDRONE, developed in collaboration with HYDRO-QUEBEC, designed for the complex inspection of high-voltage electricity transmission lines, the first units of which will be delivered in July;
- The "Drone as a Service" pay-per-use offering based on invoicing per use rather than per ownership of its unique products. As announced on 28 June, Drone Volt has signed its first significant contract for its new offering, with an initial firm 12-month period expected to generate substantial sales of several hundred thousand euros.

In addition, the integration of the teams of Lorenz Technology, a Danish company specialising in drone inspection and surveillance solutions, from April 2023, will enable the finalisation of the development of a new family of drones that will be launched shortly and the addition of new high value-added functionalities, including remote piloting.

Building on these strengths, Drone Volt confirms its annual target of doubling its sales in 2023 (€13.7 million in 2022).

Next Press Release : Half-year results 2023, Wednesday 13th September 2023

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To receive all press releases free of charge, register at [Actusnews](https://www.actusnews.com)

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About DRONE VOLT

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

The DRONE VOLT Group, a member of GICAT, achieved sales of €13.7 million 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, etc.

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

DRONE VOLT is listed on Euronext Growth in Paris:

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

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