

DRONE VOLT

announces the replacement of OS 2025 with ORNANE

Villepinte, March 6, 2025

DRONE VOLT (the 'Company'), an expert in on-board artificial intelligence and manufacturer of professional civil UAVs, today announces the issue of 1,833 bonds redeemable in cash and/or new or existing shares ('ORNANE') to Atlas Capital Markets (the 'Investor') to replace the 1,833 ordinary bonds ('OS') issued on 15 January 2025¹ to the Investor under a bond issue agreement entered into on 24 December 2024².

As a reminder, under the terms of the issue agreement, the Company undertook to convene a Combined General Meeting to grant the Board of Directors a delegation of authority to issue, in favour of the Investor, ORNANE convertible bonds with a maturity identical to that of the existing convertible bonds, in replacement of the latter.

This announcement follows the Combined General Meeting held on 21 February 2025, at which shareholders granted the necessary powers to the Board of Directors. At its meeting on 6 March 2025, the Board of Directors decided to make use of the delegation of authority granted to it by the Combined General Meeting in its 12th resolution and to issue 1,833 ORNANE bonds to the Investor, fully subscribed today at par and by offsetting against the bond debt held at that date by the Investor towards the Company, i.e. 1,833,000 euros (excluding the current coupon).

The Company has also received today a notice of accelerated redemption at the request of the Investor³, valid once and for a maximum number of 3 monthly instalments, in accordance with the terms of the contract of issue. The amount owed by the Company to the Investor in respect of this accelerated redemption, of 541,000 euros, will exceptionally be paid in shares, resulting from the conversion of 501 ORNANE bonds giving rise to the creation of 2,158,818 new shares in the Company. It should be noted that the Company intends to pay the next monthly redemptions in cash.

Detailed information about the OS and the ORNANE bonds, including the information required under Position-Recommendation DOC-2020-06 of the Autorité des Marchés Financiers ('AMF'), is set out in the Company's press release dated 16 January 2025.

A table showing the number of ORNANE bonds in issue will be updated on the Company's website ([www.dronevolt.com / Investors](http://www.dronevolt.com/Investors)).

Next Press Release : Annual results 2024, Wednesday 19 March 2025.

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

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¹ 2,000 OS were issued by the Company on 15 January 2025, of which 167 were redeemed in full in cash on 15 February 2025 at the time of the first monthly payment due under this bond issue.

² See Company press releases dated 15 and 16 January 2025.

³ Erratum: The appendix to the press release of 16 January 2025 states 'The Company will have the option of accelerated depreciation, valid once and for a maximum number of three (3) monthly instalments', which in fact refers to the Investor: 'The Investor will have the option of accelerated depreciation, valid once and for a maximum number of three (3) monthly instalments'. In fact, it refers to the Investor: 'The Investor will have the option of accelerated depreciation, valid once and for a maximum number of three (3) monthly instalments'.

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 various services and drone pilot training.

The DRONE VOLT Group, a member of GICAT, generated sales of €37.7 million in 2024, representing annual growth of 36%.

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

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

DRONE VOLT is listed on Euronext Growth in Paris:

Share: Mnemo: ALDRV - ISIN Code: FR001400SVN0 - Eligible: PEA, PEA-PME

Warrant: Mnemo: BNBS - ISIN Code: FR0014007951

More information on : www.dronevolt.com

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