

## DRONE VOLT

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# announces the creation of a joint venture with PRAGMA INDUSTRIES to create long-range hydrogen drones

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Villepinte, 28<sup>th</sup> of April, 2022

**DRONE VOLT, expert in embedded artificial intelligence and manufacturer of professional civilian drones, announces the creation of a joint venture with PRAGMA INDUSTRIES to create drones capable of flying over long distances with H<sub>2</sub> fuel cells.**

DRONE VOLT has chosen to partner with PRAGMA INDUSTRIES, one of the leaders in the design and production of compact hydrogen fuel cells. For 15 years, PRAGMA INDUSTRIES has been providing reliable, light and powerful power supply solutions.

The joint venture will be led by DRONE VOLT and will aim to offer all manufacturers of fixed- or rotary-wing UAVs hydrogen engines that, thanks to the fuel cell, can convert hydrogen into electricity.

The pooling of technologies and R&D should lead to a major technological leap in the drone sector. For example, according to initial calculations, this should enable a HERCULES 20 to carry a 10-kilogram payload for more than 60 minutes, or a HELIPLANE to carry a 2-kilogram payload for nearly 3 hours.

*'DRONE VOLT today announces a major partnership that complements the one we signed in June 2021 with ROTH2, the French leader in the production of high-pressure batteries and manufacturer of hydrogen stations,' says Marc Courcelle, CEO of DRONE VOLT. 'In collaboration with PRAGMA INDUSTRIES, we will be able to greatly increase the flight times of drones for transport or surveillance missions that were impossible until now.'*

Pierre Forté, President of PRAGMA INDUSTRIES, declares: *'The partnership signed between DRONE VOLT and PRAGMA INDUSTRIES successfully strengthens PRAGMA INDUSTRIES' position as an equipment manufacturer. Our fuel cell models are particularly relevant for several classes of UAVs and thus enable us to increase their performance beyond what is achievable with traditional batteries. Thanks to this JV, it will be possible to transport medicines or blood bags hundreds of kilometers away in any terrain conditions and without endangering the pilots. We are proud to be part of this achievement.'*

As an extension of this agreement, DRONE VOLT and PRAGMA INDUSTRIES have agreed to proceed with a series of reciprocal capital increases in order to strengthen their partnership through capital links. The capital increases of PRAGMA INDUSTRIES for the benefit of DRONE VOLT will enable the Group to hold, in the long term, approximately 10% of the capital of PRAGMA INDUSTRIES. It is specified that PRAGMA INDUSTRIES should launch an IPO process on Euronext Growth in the next few months.

PRAGMA INDUSTRIES will also subscribe to several capital increases in DRONE VOLT during the 2022 fiscal year, according to the following schedule (deadlines): May 5<sup>th</sup>, 2022, May 19<sup>th</sup>, 2022, June 24<sup>th</sup>, 2022, August 1<sup>st</sup>, 2022, September 6<sup>th</sup>, 2022, October 12<sup>th</sup>, 2022 and November 18<sup>th</sup>, 2022.

The unit subscription price of the new shares within the framework of each capital increase of DRONE VOLT will be the subject of an information by the company. The total number of new DRONE VOLT shares likely to be issued within the framework of these capital increases

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represents approximately 18% of the current share capital of DRONE VOLT and a maximum dilution of 16%.

It is specified that PRAGMA INDUSTRIES may not at any time hold more than 10% of the share capital of DRONE VOLT, given the regulations on cross-shareholdings between French commercial companies. Consequently, PRAGMA INDUSTRIES is not subject to a retention clause for its DRONE VOLT shares and may sell all or part of the new DRONE VOLT shares thus subscribed according to its cash flow needs, market opportunities and to respect the 10% limit, in accordance with the applicable regulations.

**Next press release: First half 2022 revenues, Wednesday July 13<sup>th</sup>, 2022**

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**About DRONE VOLT**

Created in 2011, DRONE VOLT is an aircraft manufacturer specializing in professional civil UAVs and artificial intelligence. DRONE VOLT is established 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 training in UAV piloting.

The DRONE VOLT Group, a member of the GICAT, achieved a turnover of 8.6 million euros in 2021.

DRONE VOLT is notably a supplier to administrations and industrial companies such as the French Army, the French Ministry of the Armed Forces, ENGIE, Total, Bouygues Energies & Services, the ADP Group, the Gendarmerie des Transports Aériennes (GTA) and 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.PA - ISIN Code: FR0013088606 - Eligible: PEA, PEA-PME

For more information go to [www.dronevolt.com](http://www.dronevolt.com) and [www.abid.co/EPA.ALDRV](http://www.abid.co/EPA.ALDRV)

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