

DRONE VOLT

Achieves new half-year record and gross margin at the end of June 2024

Villepinte, July 8, 2024

- Half-year 2024 sales are up +49%, equivalent to full-year 2023 sales.
- The gross margin is up 43% thanks to the promising launch of the DRONE VOLT EXPERT service offering.
- Confirming ambition for strong gross margin growth in 2024.

DRONE VOLT, manufacturer of professional civil drones and expert in embedded solutions, presents its unaudited sales and gross margin for the 1st half-year of 2024.

Unaudited data in Euros - IFRS standards	2023	2024	Variation
Sales figures			
including DRONE VOLT FACTORY, SERVICES & ACADEMY	719	1 532	+113%
of which Distribution	15 192	22 099	+45%
TOTAL	15 911	23 631	+49%
Gross margin			
including DRONE VOLT FACTORY, SERVICES & ACADEMY	273	920	+237%
of which Distribution	1 514	1 627	+7%
TOTAL	1 787	2 547	+43%
Gross margin			
including DRONE VOLT FACTORY, SERVICES & ACADEMY	38%	60%	+22 points
of which Distribution	10%	7%	-3 points
TOTAL	11%	11%	Stable

"Our sales performance in the first half of 2024 is remarkable. Thanks to an excellent relationship with our largest customer, which had already enabled us to generate a historic level of orders in 2023, we generated as much revenue in 6 months as we did in the 12 months of 2023. At the same time, our DRONE VOLT EXPERT service business continues to gain momentum, driving strong gross margin growth.

These favorable trends will continue in the second half of the year, and we will also benefit from the initial commercial impact of our new LINEDRONE and DRONE VOLT KOBRA drones, which were very well received at the recent EUROSATORY trade show. As a result, we are confident that we will achieve our growth and recurring gross margin targets for the year," said Marc Courcelle, CEO of DRONE VOLT.

1ST Half-year sales up +49

DRONE VOLT generated revenues of 23.6 million euros in the first half of 2024, up +49% compared to the first half of 2023. This sales volume is roughly equivalent to the sales volume achieved in fiscal year 2023 (24.0 million euros).

This increase in DRONE VOLT sales is again driven by the excellent relationship established with the Group's first customer following the historic order signed in February 2023. Having delivered and invoiced the remainder of the initial order (4 million in 2024 after 16 million in 2023), this customer-generated over 12 million euros of additional billings (orders delivered and collected) in the second quarter of 2024.

At the same time, high value-added sales generated by the DRONE VOLT FACTORY, SERVICES & ACADEMY more than doubled (+117%) to €1.5 million at the end of June 2024. More than a third of this half-year revenue was generated by the new DRONE VOLT EXPERT service offering, dedicated to "Drone as a Service" in drone surveillance, inspection, data acquisition, and processing. In particular, the Group carried out more challenging and profitable missions during the year's first half, confirming its ability to meet a wide range of needs.

At the same time, DRONE VOLT continues to roll out its solutions, with 29 drones delivered during the first half of 2024, compared to 27 during the same period in 2023. This performance is all the more satisfying as DRONE VOLT presented its new flagship products during the year's first half, such as the DRONE VOLT KOBRA, which is expected to be launched in the second half of 2024.

Gross margin up 43

Thanks to this solid momentum, the consolidated gross margin for the year's first half exceeded 2.5 million euros, an increase of +43%. This is the best first-half gross margin in the history of the Group.

This economic performance is due to the growing share of revenue generated by the DRONE VOLT EXPERT service business, which has increased the margin on all high-value-added activities to 60% of income.

Confirmation of annual targets driven by demand for sovereign solutions

In this context, DRONE VOLT confirms its ambition to achieve substantial growth in annual gross margin by 2024. The attractiveness of DRONE VOLT's range of solutions is reinforced by the growing desire of both manufacturers and public authorities to benefit from sovereign technological solutions, whether in the form of hardware or embedded software. Today, DRONE VOLT is one of the few manufacturers able to meet these demanding specifications.

This strong momentum was confirmed by signing a record order for more than 40 HERCULES 20 to be delivered in the second half of 2024, significantly improving the gross margin.

Accompanied by strict control of operating costs (stabilization of headcount and R&D investments), this increase in gross margin should lead to improved earnings and cash flow.

Next press release: 1ST Half-year results 2024, Wednesday, September 18, 2024.

All DRONE VOLT press releases are available at www.dronevolt.com / Investors

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About DRONE VOLT

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

The DRONE VOLT group, a member of GICAT, achieved a turnover of 24 million euros in 2023, with an annual growth of 74%. 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 - Qualifying: PEA, PEA-PME

Warrant: Mnemo: BNBS - ISIN Code: FR0014007951

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