

An aerial photograph of a construction site, showing a large excavation area with various structures and equipment. In the foreground, a black Hercules 10 drone is positioned, with its four propellers and landing gear visible. The drone is connected to a network of white cables that run across the site. The background shows a mix of earth, concrete, and some greenery.

DRONE VOLT®

AERONAUTICS AT THE CROSSROADS OF ARTIFICIAL INTELLIGENCE AND ROBOTICS

2018 RESULTS – 2019 FORECASTS



AERIALTRONICS
COMMERCIAL UNMANNED AIRCRAFT SYSTEMS

GICAT
MEMBER

OLIVIER GUALDONI, CEO
SYLVAIN NAVARRO, CFO



DRONE VOLT OVERVIEW

ENGINEERING DEPARTMENT

Our expertise for the development of specific projects

SERVICES

UAV operators in France and Europe, via partnerships

ACADEMY

DRONE VOLT ACADEMY drone training

FACTORY

Aeronautical and space manufacturer registered by the Direction Générale de l'Aviation Civile

CONSULTANCY

A team specialized in professional drones and embedded systems

SOFTWARE AND ARTIFICIAL INTELLIGENCE

Technology of Excellence in Aeronautics and Artificial Intelligence

THE STORY

A recent industrial history



The group today

- 57 employees in 8 countries
- Locations in FRANCE - BELGIQUE - HOLLAND - DENMARK - SUISSE - UNITED STATES - CANADA - INDONESIA
- 2 production centers in France and the Netherlands

PROFIT & LOSS ACCOUNT

Non-Audited Figures keuros – IFRS Standard

	2017	2018
Turnover	7 778	7 421
Other operating revenues	31	93
Gross Margin	1 981	2 482
Gross Margin Rate	25,50%	33,00%
External expenses	-2 958	-2 758
Taxes & Duties	-71	-49
Personal Expenses	-2 038	-1 884
Depreciation charges	-362	-666
Other income & expenses	-73	-224
Recurring Operating Income	-3 520	-3 098
Exchange gain & loss	0	0
Other operating income & expenses	-15	-34
Operating Income	-3 536	-3 132
Net financial debt	-24	-133
Other financial income & expenses	-16	-9
Tax Credit	865	567
Net Résult	-2 711	-2 707

Decrease in low margin activities but the 25% increase in gross margin reflects the impact of high added value activities.

The movement should accelerate in 2019

Gross margin rate stands at 33% in 2018 against 25.5% in 2017. This rate should continue to increase in 2019

External & Personal expenses down -200 K € and -150 K €

Continued R & D investment has had an impact on net income but provides promising prospects

BALANCE SHEET

ASSET (Keuros)	2017	2018	LIABILITIES (Keuros)	2017	2018
Non current Assets	5 447	8 611	Equity	6 898	7 885
Corrent Assets	5 950	4 222	Non Current liabilities	1 521	1 718
Stocks	1 373	1 497	Current Liabilities	2 979	3 232
Receivables	824	1168	Curret financial debts	1 131	1 526
Various claims	780	818	Current Provisions	122	41
Cash and cash equivalent	2 939	739	Payables	949	613
Total Asset	11 397	12 834	Social and tax debts	59	
			Other current debts	718	1052
			Total Liabilities	11 397	12 834

* Non Audited Figures

The Group's balance sheet reflects the growth of our business.
The financial situation remains healthy with the continued strengthening of the Group's equity.



HIGHLIGHTS 2018



HIGHLIGHTS 2018



Successful strategic change: DRONE VOLT is recognized as an expert in Artificial Intelligence and a professional civil drone builder



AERIALTRONICS
COMMERCIAL UNMANNED AIRCRAFT SYSTEMS

Resumption of Liquidation in September 2017, put back on foot and completely reorganized in a few months, the Dutch subsidiary signs its comeback

HIGHLIGHTS 2018

DELIVERY OF 72 DRONES & 17 PENSAR IN 2018 VS 18 DRONES IN 2017

INCLUDING 34 DRONES & 5 PENSAR ONLY ON 4Q 2018

A COMPLETE RANGE, RELIABLE AND AVAILABLE

PENSAR

AIRSHADOW

HERCULES 2, 5, 10, 20

HÉLIPLANE

ALTURA ZENITH

**ARTIFICIAL INTELLIGENCE AT THE
HEART OF THE GROUP'S STRATEGY**

PENSAR™



HIGHLIGHTS 2018

CONTRACTS

59 % of sales out of France

No customer for more than 4% of total sales



Contracts with the Armies

French in May
Scandinavian in June
Other (Undisclosed)



International



Big Players & Government Agency



FORECAST 2019





PIPELINE

VERY STRONG SALES DYNAMICS

- **More than 50 ongoing negotiations**
- **Increasingly important projects with existing customers**
- **Previous contracts that will issue this year**

An aerial photograph of a vast, rugged desert canyon with layered rock formations. A white drone is flying in the center of the frame, positioned over a narrow, winding riverbed. The lighting is warm, suggesting a sunset or sunrise, casting long shadows and highlighting the textures of the rock.

FIRST TANGIBLE ELEMENTS

GROWTH DRIVEN BY HIGH ADDED VALUE ACTIVITIES

- **PENSAR contract in the United States**
- **Construction France contract for 10 H10 + 5 more optional**
- **Letter of Intent in the United States for 60 H10**
- **Positioning on major tenders**
- **Partnership for anti-drone solutions**



COST OPTIMIZATION PLAN

GOAL : A BALANCED EBITDA IN 2019

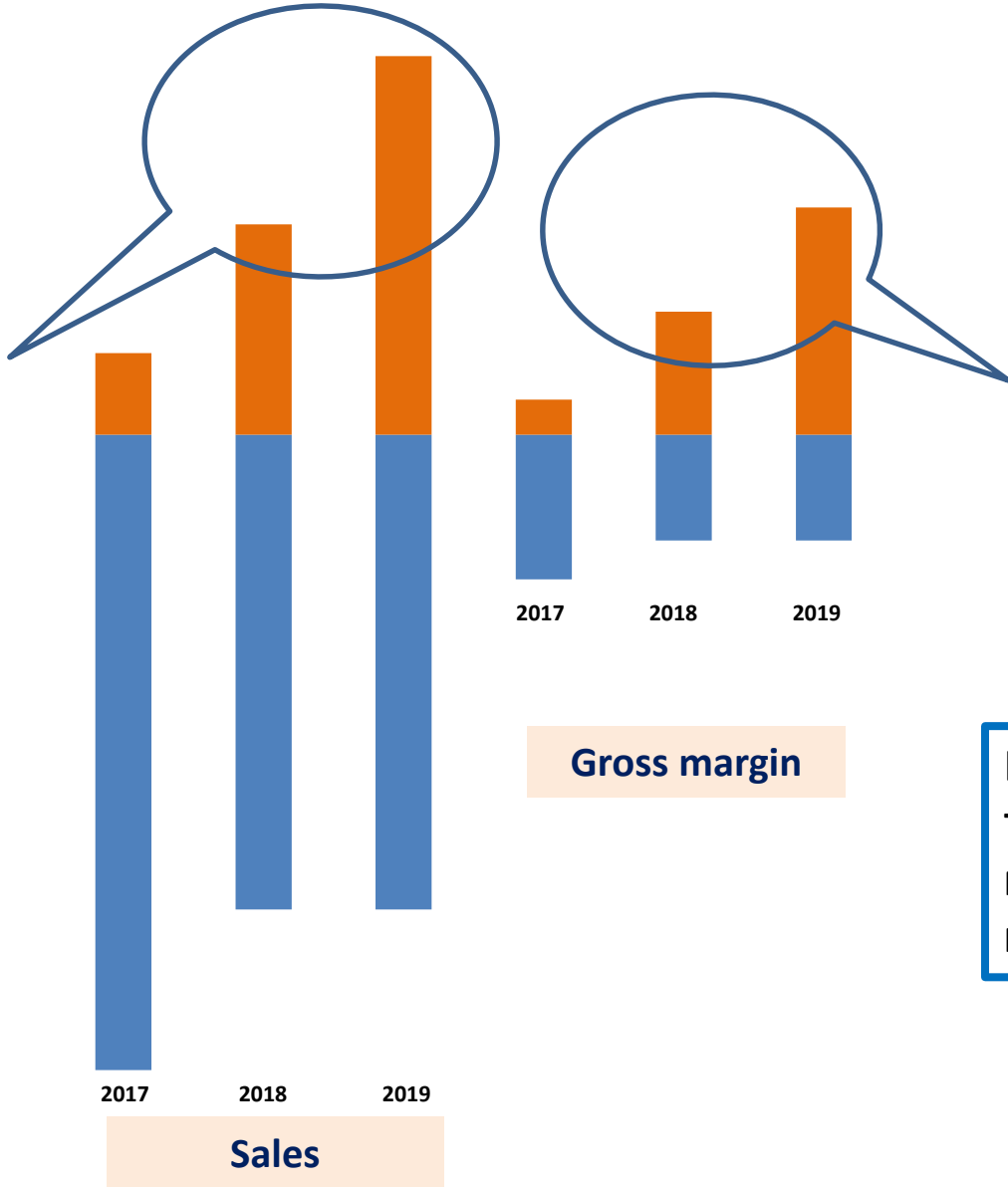
800 K€ cost savings

- **Reduced marketing costs**
- **Rationalization of travels**
- **Full impact of the restructuring carried out in 2018**

GUIDANCES



**AT LEAST 25% GROWTH
IN SALES
ON ACTIVITIES WITH
HIGH ADDED VALUE**



**A MAJOR IMPACT ON THE
GROUP'S GROSS MARGIN**

**IN 3 YEARS, THE CONTRIBUTION TO
THE TURNOVER OF THE ACTIVITIES
WITH HIGH MARGIN WILL PASS FROM
13% TO AT LEAST 45%**

**IN 3 YEARS, THE CONTRIBUTION TO
THE GROSS MARGIN OF HIGH
MARGIN ACTIVITIES WILL INCREASE
FROM 20% TO 75%**



AGENDA 2019

March 13th



After market closing
Annual Results 2018

April 17th



After market closing
Q1 Sales 2019

July 24th



After market closing
Half Year Sales 2019

September 18th



After market closing
Half year Results 2019

October 16th



After market closing
Q3 Sales 2019

*Our press releases are available on www.dronevolt.com/Investisseurs
To receive our newsletter, please write to : finance@dronevolt.com*

MEDIA & FINANCE

Relations:

**ACTUS Finance &
Communication**

Jérôme Fabreguettes-Leib

T: +33 1 53 67 36 78
dronevolt@actus.fr

PUBLIC & CORPORATE

Relations:

DRONE VOLT

Céline Vergely

T: +33 6 08 42 75 84
celine@dronevolt.com