

## DRONE VOLT

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### **sells 50% of the capital of its subsidiary AERIALTRONICS to its partner AQUILINE DRONES for 7.5 million euros (9 M USD)**

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Villepinte, June 22, 2021

**DRONE VOLT, expert in embedded artificial intelligence and manufacturer of professional civil drones, announces the sale of 50% of its subsidiary AERIALTRONICS to its American partner AQUILINE DRONES, generating a net capital gain of 6 million euros (7.17 M USD).**

Following the discussions announced on January 20, 2021, DRONE VOLT announces today that it has sold 50% of the capital of its Dutch subsidiary, AERIALTRONICS, to its American partner AQUILINE DRONES. The transaction was carried out on the basis of a valuation of AERIALTRONICS of 15 million euros (17.92 M USD). 6 million (7.17 M USD), which will be integrated into the company's financial statements for the first half of 2021 and will therefore significantly improve its profitability over the period.

As previously announced, this transaction aims to pool the research and development expertise of DRONE VOLT and its American partner AQUILINE DRONES within AERIALTRONICS, the DRONE VOLT subsidiary that developed the ALTURA ZENITH UAV and the PENSAR smart camera. The transaction will further strengthen the ties between the two partners and demonstrates both DRONE VOLT's ability to leverage its technology and AQUILINE DRONES' desire to further develop its technological know-how in the professional civil drone sector, where R&D remains the key success factor.

As a reminder, DRONE VOLT had acquired 50.1% of AERIALTRONICS for 100 keuros in October 2017 (119.44 K USD), at a time when the Dutch company was in receivership.

At that time, Stefano Valentini, now Chairman of the Board of DRONE VOLT, had taken over the management of the subsidiary and successfully led the restructuring of the company through the revival of its production capacities and then its perfect integration within DRONE VOLT.

In September 2020, DRONE VOLT acquired 100% of the capital of AERIALTRONICS on the basis of a valuation (at 100%) of 5 million euros (5.97 M USD).

Today, AERIALTRONICS is valued at €15 million (17.92 M USD), demonstrating DRONE VOLT's ability to add value to its assets thanks to its technological know-how and the expertise of its teams.

Following the transaction, DRONE VOLT will retain operational control of AERIALTRONICS and will therefore continue to consolidate 100% of its subsidiary in its accounts.

*'The bond between DRONE VOLT and AQUILINE DRONES continue to strengthen.'* Marc Courcelle, CEO of DRONE VOLT, said. *'We are pleased to pool our resources around our artificial intelligence subsidiary to accelerate our growth. Thanks to this operation, we are once again demonstrating our ability to leverage our leading technological know-how in a sector where technological expertise remains precisely a key element for further development.'*

Barry Alexander, President and Founder of AQUILINE DRONES, is enthusiastic, 'This is another step forward in our partnership. It allows us to see huge potential in the United States. AQUILINE DRONES intends to continue investing in technology, marketing, and sales with the goal of becoming a US leader in professional civil UAVs. This is why we have set the goal of going public by the end of the year to finance our investments and growth.'

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**Next press release: First half 2021 revenues, Tuesday July 13, 2021**

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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 5.8 million euros in 2020.

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

BSA : Mnémo : DRVBS - code ISIN : FR001286054

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

#### **Contacts:**

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##### **FINANCE Media Relations**

##### **ACTUS finance & communication**

Manon Clairret – T: +33 1 53 67 36 73

[dronevolt@actus.fr](mailto:dronevolt@actus.fr)

##### **U.S. & International Investor Relations**

Thomas Renaud

Arrowhead Business and Investment Decisions

42 Broadway, 17th Floor | New York | NY 10004

Office: +1 212 619-6889 ext. 7010

[dronevolt@arrowheadbid.com](mailto:dronevolt@arrowheadbid.com)

##### **GENERAL PUBLIC AND PROFESSIONAL DRONE VOLT**

##### **media relations**

Céline Vergely – T: +33 6 08 42 75 84

[celine@dronevolt.com](mailto:celine@dronevolt.com)

##### **Investor Relations**

##### **DRONE VOLT**

Sylvain Navarro - T: +33 7 88 87 50 88

[finance@dronevolt.com](mailto:finance@dronevolt.com)

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