

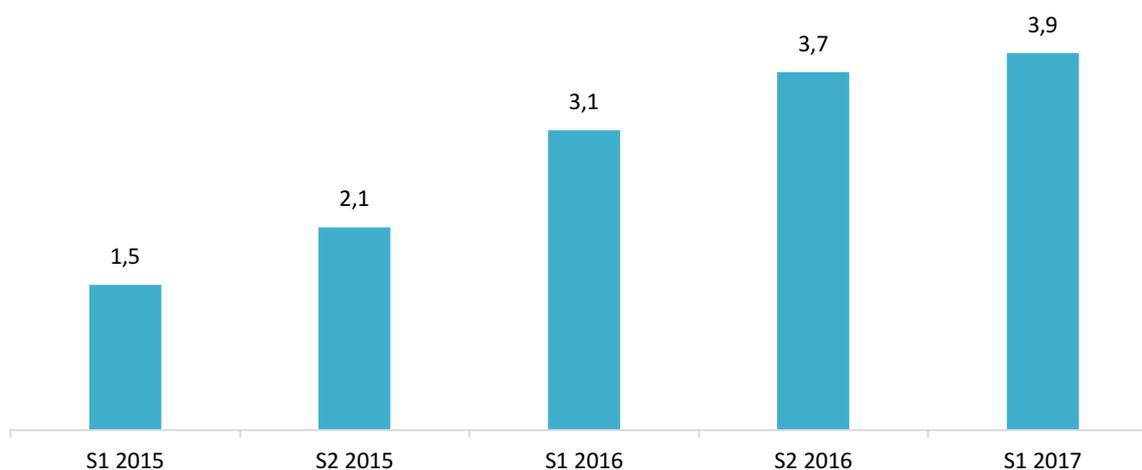
## DRONE VOLT

### The gross margin skyrockets in the 1st half of 2017

Villepinte, July 17, 2017

DRONE VOLT, a French manufacturer of drones for professional use, announced a 2.5-fold increase in its gross margin<sup>1</sup> in the first half of 2017 compared to the same period in 2016. The margin rate rose to 24% of the turnover compared with 12% in the preceding year. International deployment and the strategy of upgrading drones for major accounts allowed the group to enter a sustainable dynamic of profitable growth.

Unaudited semestrial turnover in M EUR



Unaudited data in K euros – IFRS Standards	S1 2016	S1 2017	Variation 2017/2016
Turnover	3 137	3 930	+25%
Gross margin	373	927	+148%
Gross margin rate	12%	24%	+12 points

Olivier Gualdoni, Chairman and CEO of DRONE VOLT, said: "In line with the road map drafted at the end of 2015, DRONE VOLT has become a consulting firm recognized by major accounts and a factory for manufacturing drones for professional civilian use. The first tailor-made project designs began in the first half of the year and resulted in the delivery of more than fifteen civilian professional drones fully developed by our engineers. This dynamic, supported by major R & D investments, is expected to accelerate in the second half and put us on the profitability path target by the end of 2018."

<sup>1</sup> Unaudited provisional data, the audited data for the financial year 2017 will be available no later than April 2018

## A sustained growth through international deployment

**The turnover<sup>1</sup> for the first half of 2017 totaled € 3.9 million, an increase of 25% compared to the 1<sup>st</sup> semester of 2016.** This growth was mainly due to DRONE VOLT's success at penetrating international markets. The subsidiaries' share of turnover generated outside of France reached 39% in the first half compared to only 18% in the first six months of 2016.

**Denmark and Canada**, the first two subsidiaries to open, recorded spectacular growth rates of + 134% and + 38%. The antennas covering **Benelux** countries, **Italy** and **Switzerland** are experiencing increase in line with management expectations.

## Margins achieved with DRONE VOLT'S products and services

**The gross margin doubled to € 0.9 million in the 1<sup>st</sup> semester compared with less than € 0.4 million a year earlier. Within 1 year the margin rate has thus gone from 12% to 24% of turnover.**

This performance is the result of DRONE VOLT's product and service offering as well as paid studies, production (**DRONE VOLT FACTORY**), training (**DRONE VOLT ACADEMY**) and maintenance. The Group is now deploying its offer to major key accounts in France (CAC40) and international (Fortune 500) accounts, particularly in the field of **construction**, as well as private companies and governmental security/ defense agencies.

Drones manufactured in France, in Roissy, DRONE VOLT FACTORY (17 in the first half of 2017 with an average price of around 15,000 euros), as well as services and training, now account for 30% of the gross margin generated in France. After the feasibility and prototyping phase, which validated the offer's pertinence and the major contractors' appetites, the rise in industrial power is planned for the end of the year.

This success is mainly based on R & D investment, which rose from 5.2% turnover for the first half of 2016 to 6.8% in the first half of 2017. At the same time, the number of employees has remained stable since the start of the year (36 employees), demonstrating the effective management and the leverage offered by the Group's business model.

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**Next press release: results of the first half of 2017, on the week of September 18, 2017**

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

You may find more information on Drone Volt in English at [www.abid.co/EPA.ALDRV](http://www.abid.co/EPA.ALDRV)

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## About DRONE VOLT

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Founded in 2011, DRONE VOLT has offices in France, Benelux, Canada, Denmark, the United States and Switzerland and is a company specializing in the design and commercialization of civilian drones for professional use. As a global partner, it offers its customers turnkey professional solutions, including a variety of services and pilot training.

This young, innovative company, which achieved a turnover of €6.8 million in 2016 (+90%), is the leader in audiovisual drones. It also provides administration and industrial services for aerial photography. Its customers include FRANCE TELEVISIONS, TF1, la Gendarmerie des Transports Aériens (GTA), POINT.P, etc. DRONE VOLT has been qualified as an "Innovative Enterprise" by Bpifrance.

### **DRONE VOLT is listed on the Euronext Growth Paris Exchange :**

Share: Symbol: ALDRV.PA - ISIN code: FR0013088606 - Eligible: PEA, PEA-SME  
BSA: Symbol: DRVBS - ISIN code: FR001286054

For more information go to [www.dronevolt.com](http://www.dronevolt.com)

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