

Drawing of a tranche of ORNAN of €2.5 million in nominal value and significant reduction in potential dilution

Dardilly, May 10, 2022 – 6pm

Increase in financial resources and significant reduction in potential dilution

The financing transaction agreed between Delta Drone and Yorkville Advisors will take place in two parts, with the draw of a tranche of €2.5 million today (May 10, 2022), followed by the draw of a second tranche of €1 million scheduled for June 10, 2022 (the draw of this second tranche will be the subject of a specific press release).

This agreement is part of a particular context that aims not only to strengthen the group's financial resources, but also to reduce the potential dilution in a very significant way.

The reinforcement of financial resources is justified by the commercial prospects that are accumulating and require a need for sufficient working capital, in line with the sale of equipment whose unit value is between 150 and 200 K€.

Regarding the reduction in potential dilution, the drawdown of the €2.5 million tranche of ORNAN achieved today is accompanied by the acquisition by Delta Drone of all existing BSAs held by Yorkville Advisors, i.e. 2,147,549,465 BSA which represented a potential future dilution of 36.76%. The cash value of these BSAs is based on an assessment by an independent expert, whose work has been the subject of a written report.

It should be noted that this number of BSAs does not include the BSAs attached to the two draws to come, the one of today and that of June 10th. All the BSAs attached to these two tranches will be immediately bought by Delta Drone at a price of €1.

All BSAs will be cancelled in order to eliminate the risk of dilution attached.

Drawing of a tranche of ORNAN of €2.5 million in nominal value

In accordance with the delegation of competence conferred on the Board of Directors by the Extraordinary General Meeting of Shareholders of Delta Drone (the "**Company**") on April 24, 2020 under the terms of its 6th resolution, the Board of Directors has, on October 14, 2020:

- approved the principle of an issue of 2,500 warrants (the "**Warrants**"), which will give rise, on exercise, to the issue of 2,500 bonds redeemable in cash and/or new shares (the "**ORNAN**") accompanied by share purchase warrants (the "**BSAs**"), for the benefit of the investment fund YA II PN, LTD (the "**Investor**"), a fund managed by the US asset management company Yorkville Advisors, representing a bond financing of a maximum total nominal amount of €25 million, and
- delegated to the Chairman and Chief Executive Officer the power to decide on the launch of this operation, to decide on the final terms, to issue the Emission Vouchers, and to proceed with the issuance of the ORNAN with BSA attached.

Making use of the subdelegation granted to him by the Board of Directors on April 28, 2020, the Chairman and Chief Executive Officer has decided to draw a tranche of ORNAN with BSA attached.

The main features of the Warrants, ORNAN and BSAs (the detailed terms and conditions of which are available on the Company's website (www.deltadrone.com) in the "Investors" tab) were the subject of a press release dated October 14, 2020.

In accordance with the provisions of the financing agreement concluded on 14 October 2020 with the Investor, a tranche of ORNAN with attached BSAs of €2.5 million in nominal value was subscribed today, corresponding to the issue to the Investor of 250 ORNAN. All attached BSAs are immediately purchased by Delta Drone for an overall price of €1, before being cancelled.

About Delta Drone: *Delta Drone Group is a recognized international player in the field of civilian drones for professional use. It develops a range of professional solutions based on drone technology as well as all associated services that form a complete value chain.*

Delta Drone shares are listed on the Euronext Growth Paris market – ISIN code: FR0011522168

BSA Y – ISIN code: FR 0013400991

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