

Exercise of second tranche of ORNAN bonds representing €1M

Dardilly, 23 January 2020

In accordance with the ORNAN agreement entered into on 2 December 2019 with the Yorkville Advisors fund, the specific terms and conditions of which are set forth in the press release issued on said date, the second tranche of €1M was subscribed today. It concerns the 100 last ORNAN bonds provided for under the agreement, with the 10 638 297 attached BSA.

The general context for this transaction was described in the press release dated 2 December 2019.

In addition, it is important to recall that Delta Drone operates on a capital-intensive market. In illustration of this, various Internet searches (company websites, articles in the press, etc.) make it possible to compile public information to present a rough global image of the sector:

Company	Country	Date created	Funds raised	Revenue (e)
ZIPLINE	USA	2011	\$222M	\$5M
PRECISION HAWK	USA	2011	\$136M	\$30M
AIROBOTICS	ISR	2014	\$100M	\$40M
DRONE DEPLOY	USA	2013	\$93M	< \$20M
KESPRY	USA	2013	\$66M	\$15M
DELTA DRONE	FRA	2011	€55M	€20M
DELAIR	FRA	2011	€40M	€10M
TERRA DRONE	JAP	2016	> \$30M	\$5M
FLYABILITY	SUI	2014	\$18M	\$11M
AZUR DRONES	FRA	2012	€15M	€5M
PERCEPTO	ISR	2013	\$15M	\$3M
SKY FUTURES	GB	2009	\$14M	> \$5M
PROPELLER	AUS	2014	\$10M	\$7M
CYBERHAWK	GB	2008	\$5M	\$6M

The figures for the funds raised and revenue in the above chart are estimates as most of the companies listed are private and therefore do not publish audited financial information. Nevertheless, the chart provides an initial look at the current reality of the sector at a global level.

About Delta Drone: *The 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 related services, thus providing a full value chain.*

Delta Drone is listed on Euronext Growth Paris – ISIN code: FR0011522168

Also listed on Euronext Growth: 53 151 903 BSA J – ISIN code: FR0013400983

22 444 809 BSA Y – ISIN code: FR0013400991

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