

## Delta Drone initiates the final phase of the *OCABSA* funding mechanism

*Subscription for 300 bonds convertible into ordinary new shares (with a face value of €10,000 each) with attached warrants pursuant to the *OCABSA* agreement entered into in October 2016.*

*Extraordinary General Shareholders' Meeting to be called in order to vote on the allocation of free stock warrants (*BSA*) to all shareholders.*

Lyon, 22 October 2018

### Exercise of 300 "*BEOCABSA*" warrants

Delta Drone announces that, on 18 October 2018, YA II CD Ltd exercised three hundred (300) warrants ("*BEOCABSA*") for the issuance of bonds convertible into shares ("*OCA*") with attached warrants ("*BSA*") (the *OCA* and *BSA* together are the "*OCABSA*"), resulting in YA II CD Ltd subscribing, on 18 October 2018, for three hundred (300) *OCABSA*, corresponding to the issue of 300 *OCA* with a face value of 10,000 euros each, representing a bond issue with a face value of 3,000,000 euros with 12,345,679 *BSA* having an exercise price of 0.243 euro.

The theoretical future impact of the conversion of all 300 *OCA* and the exercise of all 12,345,679 *BSA* attached to the 300 *OCA* on the consolidated net assets per share and the shareholder stake is set forth in the charts below:

- Impact of the issuance on the consolidated net assets per share

	Consolidated net assets per share *
Before issue of a maximum of 26,961,679 new shares resulting (i) from the conversion of the 300 <i>OCA</i> and (ii) the exercise of the 12,345,679 <i>BSA</i> :	€0.12
After issue of a maximum of 14,616,000 new shares resulting from the conversion of the 300 <i>OCA</i> :	€0.13
After issue of maximum of 26,961,679 new shares resulting from (i) the conversion of the 300 <i>OCA</i> and (ii) the exercise of the 12,345,679 <i>BSA</i> :	€0.14

\* These calculations are based on the lowest of the 10 average volume-weighted daily share prices preceding 18 October 2018 (i.e., €0.2207), on the current number of shares and on Delta Drone's consolidated shareholders' equity as at 30 June 2018 (i.e., €9,325k)

- Impact of the issuance on the shareholders' situation

	Shareholder stake *
Before issue of a maximum of 26,961,679 new shares resulting (i) from the conversion of the 300 <i>OCA</i> and (ii) the exercise of the 12,345,679 <i>BSA</i> :	1.00%
After issue of a maximum of 14,616,000 new shares resulting from the conversion of the 300 <i>OCA</i> :	0.84%
After issue of maximum of 26,961,679 new shares resulting from (i) the conversion of the 300 <i>OCA</i> and (ii) the exercise of the 12,345,679 <i>BSA</i> :	0.74%

\* These calculations are based on the lowest of the 10 average volume-weighted daily share prices preceding 18 October 2018 (i.e., €0.2207) and on the current number of shares

This transaction falls under the scope of the *OCABSA* agreement entered into between DELTA DRONE and YA II CD Ltd in October 2016<sup>i</sup> and approved by the Extraordinary General Shareholders' Meeting of 22 December 2016<sup>ii</sup>. On the same day, the Board of Directors decided to issue 2,500 *BEOCABSA*.

The characteristics of the OCABSA and the ongoing monitoring of the creation of new shares resulting from OCA conversions or the exercise of BSA are the subject of a tab that is routinely updated and available on the DELTA DRONE website ([www.deltadrone.com](http://www.deltadrone.com)).

### **Plan to issue free stock warrants to all shareholders**

As stated in the press release of 17 October, this issue of 300 OCA falls under the final phase of the OCABSA III agreement, after which the company no longer wishes to resort to this type of funding having a dilutive impact on the shareholders.

This decision has been made in a context that is becoming very favorable for Delta Drone: the implementation of the 2018-2019 plan is going smoothly and general prospects for development continue to look good.

The terms and conditions for the allocation of free BSAs, which are to be submitted for approval by the shareholders, are being finalized. They will be set forth in the notice of the Extraordinary General Shareholders' meeting, which will be published before the end of October.

It is important that as many shareholders as possible attend this Extraordinary General Shareholders' Meeting as this meeting represents a milestone in the strategy for building an international group that is a leader in its fields of expertise.

***About Delta Drone:*** *The Delta Drone Group is a renowned international player in the field of civilian drones for professional use. It offers a complete service, from data acquisition to data processing through a specifically developed information system, including a supply of professional pilots.*

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

*4 166 666 BSA are also listed on Euronext Growth Paris. ISIN code: FR001329977*

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<sup>i</sup> See press release dated 28 October 2016

<sup>ii</sup> See press release dated 29 December 2016