

OTT Heritage and Courcelette Holdings become reference shareholders with 32% of the share capital

Cannes, 17 August 2023 at 6 p.m.

Meeting on 17 August 2023, the Board of Directors of Delta Drone (FR001400H2X4 ALDR), a renowned international player in the drone sector in the growing military and homeland security markets, approved a number of key decisions consistent with the transformation initiated by the Company to quickly return to a solid performance trajectory.

OTT HERITAGE and COURCELETTE HOLDINGS take a 32% stake at €2.50 per share

In financial terms, the Board of Directors decided, at the request of OTT HERITAGE and COURCELETTE HOLDINGS, to repay part of Delta Drone's debt to the two companies through the reserved issue of 300,000 new shares at a price of €2.50, 270,000 for OTT HERITAGE and 30,000 for COURCELETTE HOLDINGS. The price of the new shares is 25% higher than the average price of the last ten days.

The transaction is part of Delta Drone's acquisition on 5 June 2023 of 100% of the shares of TONNER DRONES from OTT HERITAGE and COURCELETTE HOLDINGS. For the latter transaction, the two companies granted seller financing covering the entire initial price and conditional price supplements.

The creditor companies OTT HERITAGE and COURCELETTE HOLDINGS thus hold liquid and payable receivables on Delta Drone totalling €2,240,000 and have expressed their wish to have this receivable partially converted into Company shares. This confirms the confidence of OTT HERITAGE and COURCELETTE HOLDINGS, associated with Jean-François Ott and Brad Taylor, in the recovery prospects of Delta Drone, whose rapid transformation is now being led by a renewed management team.

The Board of Directors thus implemented the delegation provided for in the Tenth Resolution approved at the Combined General Shareholders' Meeting of 27 January 2023.

The transaction modifies the information communicated on 5 June 2023 whereby OTT HERITAGE and COURCELETTE HOLDINGS were to put their receivable into a trust to manage the conversion and sale of shares. Instead, the two companies have decided to manage this process themselves so as to reduce costs and demonstrate their firm commitment to the company's new strategy. The investor group led by Diede van den Ouden has also decided not to enter a trust.

"This conversion shows that OTT HERITAGE and COURCELETTE HOLDINGS are committed to the continued development and overall strategy of the company and intend to be shareholders over the long term," said Brad Taylor, CEO of Delta Drone

Convening of an Extraordinary General Meeting

The Board of Directors decided to convene an Extraordinary General Meeting on Friday 29 September 2023 at 11.00 a.m. with the following agenda:

- change Delta Drone's name to Tonner Drones¹ to lend tangible form to the new direction being taken today;
- relocate Delta Drone's headquarters to Cannes; and
- issue 400,000 share purchase warrants to Diede van den Ouden and his affiliate Kennie Capital BV following the €1 million shareholder loan signed on 15 July 2023².

Recognition of the completion of a capital increase following the exercise of 34,920 SPWs by FIDUCIE A

Before the exercise of the SPWs in July 2023 by FIDUCIE A, the share capital amounted to 559,302 ordinary shares with a par value of €1 each. The share capital was increased to 618,280 shares following these transactions and 918,280 shares after taking into account the capital increase reserved for OTT HERITAGE and COURCELETTE HOLDINGS. The amendments to the articles of association stemming from these changes in share capital were approved by the Board of Directors.

In a period of less than three months, the renewal of the management team, with the arrival of Jean-François Ott, Brad Taylor and Olivier Chouraqui, supported by new and fully committed investors, has enabled the Company to take decisive steps forward in its necessary transformation, namely by restructuring debt, discontinuing bonds redeemable in cash and new shares, securing short-term operational financing, optimising costs, and strengthening its positions on military markets. These decisive advances will allow the Company to fully focus on technological and sales development with a view to returning to solid growth in line with market opportunities.

Next event: Combined General Meeting on **Friday 29 September 2023 at 11 a.m.**

About Delta Drone: Delta Drone Group is a recognized international player in the civil drone sector 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. With the acquisition of 100% of the capital of Tonner Drones, Delta Drone is entering new markets, including military and homeland security.

Delta Drone shares are listed on Euronext Growth Paris - ISIN Code: FR001400H2X4

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¹https://www.deltadrone.com/wpcontent/uploads/2023/07/DeltaDrone_CP_pret_actionnaire_FR_18.07.2023_VD.pdf

²https://www.deltadrone.com/wpcontent/uploads/2023/07/DeltaDrone_CP_pret_actionnaire_FR_18.07.2023_VD.pdf