

Delta Drone Enters into New Securities Purchase Agreement with Yorkville

Dardilly, 27 June 2023 at 08:30 am

Delta Drone is pleased to announce that today it entered into a new Securities Purchase Agreement (the “New SPA”) with YA II PN, Ltd (“Yorkville”) that replaces the Securities Purchase Agreement that was signed between the parties on 5 June 2023 (the “Original SPA”).

The New SPA provides Delta Drone with greater cash flow flexibility over the next few months as new management continues the process of restructuring and strengthening the company.

Pursuant to the Original SPA, Delta Drone was to purchase one hundred and twenty-five (125) notes convertible into new shares of Delta Drone and/or redeemable in cash (the “Outstanding Notes”) held by Yorkville for €1,250,000 payable within 20 days of new management’s arrival at Delta Drone. Further negotiations between the parties since that time led to Yorkville terminating the Original SPA on 26 June 2023 rendering it null and void and replacing it with the New SPA.

On the same day, Delta Drone and Yorkville entered into the New SPA setting forth the following payment plan:

Purchase Schedule			
Installments	Settlement Date	Number of Outstanding Notes being purchased	Purchase Price
Installment 1	June 26, 2023	63	630 000 €
Installment 2	July 26, 2023	8	80 000 €
Installment 3	August 25, 2023	8	80 000 €
Installment 4	September 26, 2023	8	80 000 €
Installment 5	October 26, 2023	8	80 000 €
Installment 6	November 24, 2023	8	80 000 €
Installment 7	December 26, 2023	8	80 000 €
Installment 8	January 26, 2024	8	80 000 €
Installment 9	February 26, 2024	6	60 000 €
Total		125	1 250 000 €

“This payment plan with Yorkville provides Delta Drone with the cash flow flexibility needed over the next several months of restructuring,” stated Jean-François OTT, President of Delta Drone.

About Delta Drone: *The Delta Drone Group is a recognized international player in the sector of civil 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 Euronext Growth Paris – ISIN code: FR001400H2X4

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