

Rights Issuance Open to All Shareholders

Cannes, 12 March 2024 18:00

Tonner Drones (FR001400H2X4 - ALTD) references its earlier press release of earlier today (the “Press Release”) to highlight that the rights issuance is open to all shareholders.

Following its publication of the Press Release, Tonner Drones received questions and comments from shareholders regarding the subscription price of € 0.025 and the functioning of the rights issuance.

The price of € 0.025 sets a firm floor as the company significantly cleans up its balance sheet with this € 5M rights issuance that is open to all current shareholders. This price also allowed Tonner Drones to locate investors willing to guarantee that the € 5M in financing is achieved, depending on how many current shareholders subscribe.

This discounted price is not limited to the new investors. Rather, as set forth in greater detail on pages 4-5 of the Press Release, Tonner Drones reiterates that all shareholders may participate in this rights issuance at the same discounted price of € 0.025 per share from 18 March 2024 through 27 March 2024, inclusive. Each shareholder who owns shares as of 13 March 2024 will receive 1 preferential subscription right entitling them to subscribe to 120 shares for every 1 share they currently own in Tonner Drones.

Shareholders wishing to exercise their preferential subscription rights must do so on or before close of trading on 27 March 2024 by contacting their authorized financial intermediary and paying the subscription price of € 0.025 for each new share. Unexercised preferential subscription rights will automatically lapse following the close of trading on 27 March 2024.

Any difference between the funds received through shareholders subscribing and the € 5M will be met by the new investors either through fresh cash or the offsetting of receivables.

“Tonner Drones is pleased to offer this € 5M rights issuance at a discounted price of € 0.025 per share to all current shareholders so that they too can benefit from this price discount and participate in the future of the company with us,” stated Brad Taylor, Tonner Drones CEO.

About Tonner Drones: Tonner Drones (formerly Delta Drone) develops UAVs and associated technologies for the defense and homeland security sectors. Tonner Drones holds valuable stakes in some of France's leading civilian and military drone manufacturers. Tonner Drones' strategy is to leverage its shareholdings in these companies through active asset management, a private equity fund, and by teaming up with other private equity funds to become a significant industry consolidator. Additional revenues can be achieved through royalties from patents held by Tonner Drones to recognized manufacturers. Tonner Drones does not plan on owning a factory; however, it is determined to retain R&D for its products and systems in France.

Tonner Drones' shares are listed on Euronext Growth Paris (ISIN code: FR001400H2X4).

More information at www.tonnerdrones.com

If you would like to find out more, or if you are interested in a partnership: contact@tonnerdrones.com



Contact

Actifin

Jean-Yves BARBARA

Financial communication

jybarbara@actifin.fr

+33 (0)1 56 88 11 13

Actifin

Amélie Orio

Press Relations

amelie.orio@seitosei-actifin.com

+33 (0)1 56 88 11 16