

## Tonner Drones publishes its half year Results 2025

Paris, September 22<sup>th</sup>, 2025, 18:30, Tonner Drones ('the Company') publishes today its half year results and half year report and prepares for future growth.

Most performance indicators improved during the first half of the year. The key highlights of the results are as follows.

Revenue decreased by 28%, however, expenses decreased more by 68%. The financial result improved by 106%, reaching a positive amount of €78,000. Net income also improved, however still negative at €141,000. Cash and cash equivalents increased by 221%, reaching €1.4 million.

In k euro	30/06/2025	30/06/2024	Difference
Revenue	67	93	-28%
Operating expenses	375	1 161	-68%
Financial result *	78	(1 995)	+104%
Net result **	(141)	(4 347)	+97%
Cash and cash equivalents	1 458	457	+221%

(\* ) Including unrealized gain of €66,000 on positions in the treasury portfolio, the financial result would be €144,000.

(\* ) Including unrealized gain of €66,000 on positions in the treasury portfolio, the loss would be €75,000.

In k euro	30/06/2025	31/12/2024	Difference
Revenue	67	119	-44%
Operating expenses	375	3 281	-89%
Financial result *	78	(3 097)	+103%
Net result **	(141)	(5 762)	+98%
Cash and cash equivalents	1 458	341	+330%
Financial debt	3 996	5 444	-27%

*“Although the net-result is still slightly negative, I'm satisfied with the progress we've made. The financial situation has improved, and the trend is up. We still incurred some costs related to the past. But we're increasingly able to put the past behind us. Shareholders, current and new partners, are seeing the developments, and we're seeing traction in working with us. Therefore, I'm optimistic about the future.”* Diede van den Ouden said, CEO. *“The rights issue we launched does indeed result in some dilution. However, I believe the transaction is beneficial for the company. Just as with the issuance of free BSA to all shareholders in August 2024, we're once again giving shareholders every opportunity to support the company on its path to a better future. I'm the company's largest shareholder and will subscribe for the new shares. Moreover, I've guaranteed the transaction, allowing my stake to increase further. Therefore, I'm fully putting my own interests at the service of all shareholders.”*

Tonner Drones provided an update <sup>1</sup> about H1 2025 on July 3<sup>rd</sup>. For a comprehensive report of the half-year 2025 financial accounts, shareholders are advised to read the full semi-annual report. This semi-annual report can be found on the company's website.

<sup>1</sup> [https://tonnerdrones.com/wp-content/uploads/2025/07/ENG\\_Tonner-Drones-Provides-H1-2025-Business-Update-and-Strategic-Outlook-Including-Treasury-Expansion-into-Crypto-Sector.pdf](https://tonnerdrones.com/wp-content/uploads/2025/07/ENG_Tonner-Drones-Provides-H1-2025-Business-Update-and-Strategic-Outlook-Including-Treasury-Expansion-into-Crypto-Sector.pdf)

## Right issue

Tonner Drones has announced a rights issue of approximately €1 million. This capital increase is being carried out to strengthen the company's financial health and prepare it for future growth. Shareholders will also have the opportunity to finance the company themselves, as they did with the warrants they received in August 2024. On Tuesday, September 23, 2025, the rights to the share will be decoupled, and shareholders will have the opportunity to trade the rights and subscribe to the new shares and attached warrants. Tonner Drones will issue another press release on Tuesday, September 23, 2025, clarifying the procedure and providing calculation examples.

End of Press-Release.

***About Tonner Drones:*** *Tonner Drones develops technologies for the logistics sector. Tonner Drones holds valuable stakes in some promising French drone manufacturers like Elistair and Donecle. Tonner Drones' strategy is to increase the value of its shareholdings in these companies through active asset management. Additional revenues can be achieved through royalties from patents held by Tonner Drones. 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 uses an active strategy to manage its treasury.*

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

More information at [www.tonnerdrones.com](http://www.tonnerdrones.com) / [contact@tonnerdrones.com](mailto:contact@tonnerdrones.com)

## Warning

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This press release contains forward-looking statements based on current beliefs and expectations regarding future events. These forward-looking statements may include projections and estimates and their underlying assumptions, statements regarding plans, objectives, intentions and/or expectations regarding future financial results, events, operations and services, and product development, as well as statements regarding performance or events. These statements are generally identified by the terms "expect", "anticipate", "believe", "intend", "estimate", "plan", "project", "may", "should" or the negative form of these and other similar expressions. These statements are not guarantees of future performance and are subject to inherent risks, uncertainties and assumptions regarding Tonner Drones and its subsidiaries and investments, trends in their businesses, future capital expenditures and acquisitions, developments relating to contingent liabilities, changes in global economic conditions or Tonner Drones' principal markets, competitive market conditions and regulatory factors. The realization of these events is uncertain; their outcome could turn out to be different from that envisaged today, which is likely to significantly affect the expected results. Actual results may differ materially from those anticipated or implied in these forward-looking statements. Any forward-looking statements contained in this press release are made as of the date of this press release. Except as required by applicable law, Tonner Drones undertakes no obligation to revise or update any forward-looking statements, taking into account new information or future events.