

Parrot

PRESS RELEASE

October 4, 2023, 8:00am CET

Business update: order intake deferred to 2024 hampers Group growth in 2023

As explained in the press release of July 28, 2023, the pace of order intake is difficult to predict, particularly in view of the economic situation and administrative delays. This currently limits the Group's visibility on its sales level at the end of 2023. In particular, the Group expects significant orders or deliveries of micro-UAV equipment to be postponed until the 1st half of 2024. At the end of the 1st half of 2023, Parrot continued to expect orders to be confirmed and delivered in 2023, generating sales growth compared with 2022. At this stage, the Group estimates that it will be able to achieve consolidated sales of at least €60 million in 2023, compared with €71.9 million in 2022, representing a decline of around 16%, taking into account the Group's two main activities (photogrammetry solutions and microdrones).

During the 2nd quarter, the Group implemented a series of measures to reduce its cash consumption. It should also be noted that consolidated sales for Q3 2022 at €21.6m represented 30% of sales for 2022, and included significant deliveries to defense and security institutions.

For reference, the press release on sales and earnings for the 1st half of 2023, which details the Group's strategy and environment, is available [here](#).

Next financial date

2023 third-quarter revenues: Thursday November 16, 2023

ABOUT THE PARROT GROUP

Parrot is Europe's leading commercial microUAV group. With a strong international presence, the Group designs, develops and markets a complementary range of micro-UAV equipment and image analysis software (photogrammetry) dedicated to companies, large groups and government organizations. Its offer is mainly centered on three vertical markets: (i) Defense and Security, (ii) Inspection, 3D mapping and Geomatics, (iii) and Precision agriculture.

Its ANAFI range of microUAVs, recognized for their performance, robustness and ease of use, features an open source architecture and meets the highest cybersecurity standards. Its Pix4D photogrammetry software suite for mobile and drone mapping is based on advanced technical expertise and offers solutions tailored to the specificities of the verticals it addresses.

The Parrot Group, founded in 1994 by Henri Seydoux its Chairman, CEO and main shareholders, designs and develops its products in Europe, and is headquartered in Paris. Today, it has over 500 employees worldwide and carries out the vast majority of its sales internationally. Parrot has been listed on Euronext Paris since 2006 (FR0004038263 - PARRO). For more information: www.parrot.com, www.pix4d.com

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