

Delta Drone Changes its Name to Tonner Drones as Shareholders Approve All General Meeting Resolutions

Cannes, 4 October 2023 at 6pm.

Delta Drone (FR001400H2X4 ALDR) has formally changed its name to Tonner Drones following shareholder approval of all resolutions during the 29 September 2023 General Meeting (the “General Meeting”).

Tonner Drones

Changing the name to Tonner Drones is a key step in the company’s new strategy that includes the design and development of military drones and their associated software and services, a global sector currently valued at approximately € 12 billion and forecasted to increase to more than € 30 billion by 2030.¹

The name Tonner Drones embodies this new strategy as it is the name that Jean-François Ott, Chairman of the Board of Directors, chose for the military drone company that his group acquired in April of 2021 and which was acquired by Delta Drone on 5 June 2023². He chose this name in honor of Francis Tonner, a World War II French Resistance fighter who was killed in action in August of 1944. Tonner Drones’ warehouse and research and development facilities are also located on the premises of the Cannes Mandelieu Airport, which is itself located on Avenue Francis Tonner in Cannes. Tonner Drones is more than a name, it is a symbol of respect for people - like Francis Tonner - who risk their lives every day for a cause greater than themselves. Tonner Drones’ mission will also be to protect these people by developing the best in military drone technology.

Consequently, with effect from 05/10/2023, the denomination and mnemonic of the shares will be changed as follows:

New name:	TONNER DRONES
ISIN code:	FR001400H2X4
New ticker symbol:	ALTD

The company’s website is in the process of being updated to reflect this new name.

General Meeting Approvals

In addition to the name change to Tonner Drones, during the General Meeting the shareholders also approved the following resolutions:

- Certifying the issuance of a total of 58,978 shares to Fiducie A following their exercise of a total of 34,920 warrants on 3 July, 19 July, and 28 July, details of which are available in the Features and Capital Structure tab on the company’s website.³

¹ <https://www.precedenceresearch.com/military-drones-market>

<https://www.vantagemarketresearch.com/industry-report/military-drone-market-1930>

<https://www.alliedmarketresearch.com/military-drones-market-A07156>

² https://www.deltadrone.com/wp-content/uploads/2023/06/DeltaDrone_CP_closing_07.06.2023_VD.pdf

³ <https://www.deltadrone.com/en/finance/>

- Certifying the issuance of 400,000 warrants to Diede van den Ouden and his affiliated company, Kennie Capital BV in accordance to the 15 July 2023 Shareholder Loan (see the press release of 18 July 2023⁴).
- Certifying the issuance of 270,000 shares to Ott Heritage and 30,000 shares to Courcelette Holdings (see the press release of 17 August 2023⁵).
- Transferring the head office to 1 avenue Alexandre Pascal 06400 Cannes

Strategic Update

Since taking over the management of the company, the new management team comprised of Jean-François Ott, Brad Taylor, and Olivier Chouraqui has conducted an aggressive financial and operational restructuring, coupled with a strategic pivot towards military drone technology.

Management has more than three decades of experience managing public companies collectively worth more than € 4 billion, restructuring more than € 1 billion in debt and debt-related instruments, and raising more than € 1 billion. Further, as a Managing Director in France and a Marketing and Sales Director for Europe, Asia and North America, Olivier Chouraqui has sold more than \$ 1 billion worth of high-tech products in his career. As a result, management has the experience and expertise to generate long-term shareholder value for Tonner Drones.

In addition to the strategic objectives set forth in the press release of 20 July 2023⁶, management has completed the closure of the Dardilly office and warehouse, terminated the employment contracts of all Dardilly personnel with the exception of one person, and moved inventory to its Cannes facility.

In August 2023, Olivier Chouraqui spent two weeks in China to meet with Delta Drone's historical suppliers such as AEE and OKAF, and met several manufacturers of drones, anti-drone systems and on-board accessories.

Finally, management has succeeded in obtaining the recoil elimination system patents for weapons mounted on drones in the United Kingdom (see the press release of 19 September 2023⁷) and entering into the Purchase and Sale Agreement with Ukraine defense firm Techaviacom (see the press release of 27 September 2023⁸).

About Tonner Drones: Tonner Drones develops drones and drone-related technology for the military and homeland security sectors. It is also 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.

Tonner Drones' shares are listed on Euronext Growth Paris - ISIN Code: FR001400H2X4

www.deltadrone.com

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⁴ https://www.deltadrone.com/wp-content/uploads/2023/10/DeltaDrone_CP_ShareholderLoan_EN_18.07.2023_VD.pdf

⁵ <https://www.deltadrone.com/wp-content/uploads/2023/09/17082023BT-DeltaDroneVEN-DEF.pdf>

⁶ https://www.deltadrone.com/wp-content/uploads/2023/09/DeltaDrone_CP_EN_20.07.2023_VD.pdf

⁷ https://www.deltadrone.com/wp-content/uploads/2023/09/BT-2023-09-20_DeltaDrone_UK-patent-for-Recoil-Elimination-Technology_EN_Vdef.pdf

⁸ https://www.deltadrone.com/wp-content/uploads/2023/09/BT-2023-09-27_Delta-Drone-Signs-Purchase-and-Sale-Agreement-with-Techaviacom_Vdef.pdf