

## Tonner Drones réduit considérablement le taux d'intérêt sur la dette

Schiltigheim, le 25 octobre 2024 à 8h00, Tonner Drones ('la Société') a le plaisir d'annoncer qu'elle a conclu un accord avec son créanciers pour réduire considérablement les taux d'intérêt.

La dette totale d'environ 1,75 M€ de la dette financière OS2 a été résiliée.

La dette OS2 avait un taux d'intérêt de 12% qui est maintenant ramené à un taux plus soutenable de 4% par an. La nouvelle dette consiste en une obligation, combinée à des bons de souscription. Les caractéristiques sont les suivantes:

- 17.296 obligations de 100 € chacune, pour un montant total de 1.7296.000 €.
- Taux d'intérêt 4%
- Échéance 30-6-2026
- Pour 100 € d'obligations, 100 € de BSA seront émis
- Ratio : 3 nouvelles actions pour 2 BSA
- Prix d'exercice des BSA 0,0125 €
- Le prix d'exercice des BSA contient une prime de 45% sur le dernier cours de clôture des actions

En cas d'exercice de tous les BSA, 207.552.200 actions seront émises au prix d'exercice de 0,0125 €. Cela permettra de rembourser 75% de la dette et de générer 1.297.200 € de trésorerie pour la Société. Le PDG et président du conseil d'administration, Diede van den Ouden, a participé à cette transaction pour environ 380.000 €. Toutes les dettes financières restantes sont en possession du PDG et du président du conseil d'administration. Le CEO et président du conseil d'administration, Diede van den Ouden, a participé à cette transaction pour environ 380.000 €. Toutes les dettes financières restantes sont en possession du PDG et président du conseil d'administration.

« Je tiens à remercier nos investisseurs. Les investisseurs ont remarqué les bons progrès réalisés par la société au cours des derniers mois. Ils reconnaissent la réduction des risques grâce à la baisse des taux d'intérêt et ils sont confiants quant à la nouvelle stratégie », a déclaré Van den Ouden. « La réduction de ce taux d'intérêt nous aidera à atteindre notre objectif de devenir rentables en 2025. »

Le placement des nouvelles obligations sera soumis à l'approbation du commissaire aux comptes.

*Fin du communiqué de presse*

**À propos de Tonner Drones :** *Tonner Drones (anciennement Delta Drone) développe des technologies pour le secteur de la logistique. Tonner Drones détient des participations importantes dans certains fabricants de drones français prometteurs. La stratégie de Tonner Drones consiste à tirer parti de ses participations dans ces entreprises par le biais d'une gestion active des actifs. Des revenus supplémentaires peuvent être générés par les redevances sur les brevets détenus par Tonner Drones. Tonner Drones n'envisage pas de posséder une usine ; cependant, elle est déterminée à conserver la R&D pour ses produits et systèmes en France.*

**En cas de doute, le texte anglais du communiqué fera foi.**

Les actions de Tonner Drones sont cotées sur Euronext Growth Paris (code ISIN : FR001400H2X4).

Plus d'informations sur [www.tonnerdrones.com](http://www.tonnerdrones.com): / [contact@tonnerdrones.com](mailto:contact@tonnerdrones.com)

### **Drones Tonner**

Diede van den Ouden

**Communication financière**

[investors@tonnerdrones.com](mailto:investors@tonnerdrones.com)

### Avertissement

Concernant les mérites de toute transaction ou la prise de toute décision d'investissement. Il ne constitue ni n'inclut aucune confirmation ou engagement de la part de Tonner Drones (ou de toute autre personne) concernant la valeur actuelle ou future des activités de TonnerDrones, de ses titres, de ses filiales ou de tout autre actif de TonnerDrones.

Le présent communiqué de presse contient des déclarations prospectives fondées sur les convictions et les attentes actuelles concernant des événements futurs. Ces déclarations prospectives peuvent inclure des projections et des estimations ainsi que les hypothèses sur lesquelles elles reposent, des déclarations concernant des plans, des objectifs, des intentions et/ou des attentes concernant des résultats financiers, des événements, des opérations et des services futurs et le développement de produits, ainsi que des déclarations concernant des performances ou des événements. Ces déclarations sont généralement identifiées par les termes "s'attendre à", "anticiper", "croire", "avoir l'intention de", "estimer", "planifier", "projeter", "pouvoir", "devoir" ou la forme négative de ces expressions et d'autres expressions similaires. Ces déclarations ne garantissent pas les performances futures et sont soumises à des risques inhérents, des incertitudes et des hypothèses concernant TonnerDrones et ses filiales et investissements, les tendances de leurs activités, les dépenses d'investissement et les acquisitions futures, les développements relatifs aux passifs

éventuels, les changements dans les conditions économiques mondiales ou les principaux marchés de TonnerDrones, les conditions concurrentielles du marché et les facteurs réglementaires. La réalisation de ces événements est incertaine ; leur issue pourrait s'avérer différente de celle envisagée aujourd'hui, ce qui est susceptible d'affecter de manière significative les résultats escomptés. Les résultats réels peuvent différer matériellement de ceux anticipés ou sous-entendus dans ces déclarations prospectives. Toute déclaration prospective contenue dans le présent communiqué de presse est faite à la date du présent communiqué de presse. Sauf si la loi applicable l'exige, TonnerDrones ne s'engage pas à réviser ou à mettre à jour les déclarations prévisionnelles en tenant compte de nouvelles informations ou d'événements futurs.

## ANNEXE

### TERMES ET CONDITIONS DES OBLIGATIONS ASSOCIÉES DE BONS DE SOUSCRIPTION D' ACTIONS

<b>Company</b>	Tonner Drones
<b>Securities</b>	Bonds (the " <b>Bonds</b> ") with warrants giving right to shares of the Company (the " <b>Warrants</b> " and together the " <b>Bonds with Warrants</b> ").
<b>Corporate authorizations</b>	The Bonds with Warrants will be issued under the 9 <sup>th</sup> resolution of the shareholders' meeting of the Company of 28 June 2024.  The Company shall commit to convene a board of directors on October 30, 2024 at the latest to issue the Bonds with Warrants under the Shareholders authorization.
<b>Subscription Period</b>	The Bonds with Warrants will be subscribed and issued on or before October 30, 2024.
<b>Notification</b>	All communications from the Company to the Investors will be delivered to them by hand or notified to them by hand or by registered mail with acknowledgement of receipt (or any equivalent process for international notifications) to their respective addresses as shown on their account opened in the Company's books. Each Investor may request that his address be changed by notifying his new address to the representative of the estate and to the Company.
<b>Applicable law</b>	The Bonds with Warrants will be governed by French law. Any dispute to which the Contract may give rise or which may result from it and which has not been settled amicably shall be submitted in the first instance to the Commercial Court of Paris.
<b>Characteristics of the Bonds</b>	
<b>Subscription Price</b>	The Bonds shall be subscribed at 100% of their par value, ie €100 per Bond. The subscription will be in cash or by set-off with claims resulting from existing debts of the Company.
<b>Form of Bonds</b>	The Bonds will be issued exclusively in registered form. The rights of each Bondholder will be represented by an entry in the accounts opened in their names respectively in the Company's register.
<b>Maturity</b>	The Bonds will mature on 30 June 2026.
<b>Transferability</b>	The Bonds will be freely assignable and transferable by a minimum of 100 Bonds (unless the Bondholder holds less Bonds) (i) between each of the Bondholders, (ii) to any entity controlled by them within the meaning of Article L.233-3 of the French Commercial Code and/or (iii) to any third party agreed by the Company. Any proposed transfer must be notified to the Company in advance. Any transfer of the Bonds will entail acceptance of all the terms of the issue and the characteristics.

<b>Interest Rate</b>	<p>Four percent (4%) per annum paid on 30 June 2025 (on a prorata basis) and 30 June 2026.</p> <p>If the Company does not pay the sums due in respect of the performance of a financial obligation under the Bonds, the Company already undertakes to pay the Bondholders late payment interest calculated automatically on the sums due on a pro rata temporis basis by applying the annual interest rate of eight percent (8%) per annum.</p>
<b>Early Redemption by the Company</b>	<p>The Company shall have the right to request the early redemption of the outstanding Bonds at a price equal to 100% of the outstanding principal amount (plus any accrued interests).</p>
<b>Early redemption of the Bonds by the Bondholders</b>	<p>The Bondholders may request the redemption in cash in principal and interest of all of the Bonds, following a bondholders meeting decision if any of the cases below has occurred and could not be cured by the Company during a 30-days period:</p> <ul style="list-style-type: none"> <li>- failure to pay annual interest by the Company to the Bondholders within thirty (30) days from the anniversary date of signature of the Loan,</li> <li>- occurrence of a change of control, as defined in Article L.233-3 of the French Commercial Code, of the Company or one of the Company's subsidiaries,</li> </ul>

	<ul style="list-style-type: none"> <li>- failure to approve the financial statements of the Company within the legal deadlines,</li> <li>- failure to certify the financial statements of the Company by the statutory auditor(s) of the Company,</li> <li>- opening of a procedure provided for in Book VI of the French Commercial Code, liquidation of the Company or one of its subsidiaries,</li> <li>- occurrence of economic, financial and/or regulatory facts or events that may have a significant and lasting adverse effect on the financial condition of the Company and its subsidiaries as a whole.</li> </ul>
<b>Protection of Bondholders</b>	<p>Each Bondholder shall personally exercise the powers conferred by law on meetings of Bondholders. Its rights will be protected, in accordance with the provisions of the Commercial Code.</p> <p>The Bondholders are gathered into a single <i>masse</i> with legal personality. The Bondholders will appoint a representative of the Bondholders' <i>masse</i> (the "Bondholder Representative") in accordance with the law.</p> <p>In the event of the convening of the meeting of the Bondholders, the Bondholders will meet at the Company's registered office or at any other place set out in the notice of meeting.</p> <p>The decisions of the general meeting of the Bondholders <i>masse</i> will be taken under the conditions of quorum and majority provided for by the law and regulations in force. Each Bond shall give its holder one vote at the general meeting of the estate.</p>

<b>Bondholders' right to information</b>	<p>Each of the Bondholders will have the right to information about the Company's activity:</p> <ul style="list-style-type: none"> <li>- the Company's certified parent company and annual consolidated financial statements (balance sheet, income statement and notes), accompanied by the statutory auditor's reports, no later than one hundred and eighty (180) days after the end of each financial year;</li> <li>- the reports of the board of directors and the statutory auditor of the Company.</li> </ul>
<b>Characteristics of the Warrants</b>	
<b>Ratios</b>	<p>To each Bond will be attached eight-thousands (8,000) Warrants. The Warrants will be immediately detached.</p> <p>If the nominal value of the shares is reduced, the Warrant holders will consult with the management to arrange for an adjustment of the Warrants so that the strike price and the ratio are adjusted to achieve an equal proceeds from Warrants in euros.</p>
<b>Form of the Warrants</b>	The Warrants will be in registered form.
<b>Subscription price of the warrants</b>	The warrants will be allocated free of charge.
<b>Exercise parity of the warrants</b>	Two (2) Warrants will give the right to subscribe for three (3) new shares of the Company with a nominal value of €0.0125 per share at a subscription price of €0.0125 per share
<b>Exercise price of the warrants</b>	€0.0125 per new share. The subscription price of the Company's shares issued upon exercise of the warrants must be paid up in full, at the time of the exercise of the warrants in cash. To exercise their Warrant, holders will have to apply to the intermediary with whom their securities are registered.
<b>Exercise period of the Warrants</b>	The Warrants will be exercisable at any time from the date of their grant and up to and including 2 August 2027. The Warrants not exercised on this date will lose all value and will become null and void (the " <b>Exercise Period</b> ").
<b>Minimum Exercise Ratio of the Warrants</b>	Any request to exercise the Warrants must relate to a minimum of 1,000,000 Warrants allowing the subscription to a minimum of 1.500.000 new Tonner Drones shares.
<b>Use of proceeds</b>	Upon exercise of the Warrants, 50% of the proceeds will be used to reimburse existing 'bonds with warrants issued by the Company, if any. (so, this new bond will be (partly) reimbursed when warrants are being exercised.

<b>Release of new shares subscribed upon exercise of the warrants and dividend date</b>	<p>The new shares resulting from the exercise of the warrants must be fully paid up when they are subscribed. The new shares must be paid up in cash.</p> <p>The new shares resulting from the exercise of the Warrants will carry current dividend rights and will be listed on the same listing line as the old shares.</p>
<b>Lapse of Warrants</b>	<p>Warrants that have not been exercised by midnight on 2 August 2027 at the latest will lapse and lose all value.</p>
<b>Listing of the Warrants</b>	<p>The Warrants will not be listed.</p>
<b>Exercise procedures</b>	<p>To exercise their Warrants, holders must make a request to the intermediary with which their securities are registered in an account. The exercise request must relate to a minimum of 1,000,000 warrants allowing the subscription for a minimum of 1,500,000 new Tonner Drones shares.</p> <p>In the event that a Warrant holder does not have a sufficient number of Warrants to subscribe for a whole number of shares of the Company, he must make it his business to acquire on the market the number of Warrants necessary to subscribe for such a whole number of shares of the Company. Fractional warrants may be sold on the market during their listing period but will not give rise to the right to compensation of their holders by the Company.</p> <p>The centralizer of the exercise of the Warrants is provided by UPTEVIA (Member Euroclear France N°23).</p>
<b>Delivery of new shares resulting from the exercise of the warrants</b>	<p>The new shares of Tonner Drones resulting from the exercise of the warrants will be delivered two business days following the end of the date of the exercise request received by UPTEVIA and the validation of a calculation agent.</p>
<b>Suspension of the exercise of the Warrants</b>	<p>In the event of the issuance of new equity securities or new transferable securities giving access to the Company's share capital, as well as in the event of a merger or demerger, the Board of Directors reserves the right to suspend the exercise of the Warrants for a period that may not exceed three months, as this option may not in any case cause the holders of the Warrants to lose their rights to subscribe for new shares of the Society.</p> <p>In this case, a notice will be published in the Bulletin des Annonces Légales Obligatoires (BALO) at least seven days before the date of entry into force of the suspension to inform the holders of the Warrants of the date on which the exercise of the Warrants will be suspended and the date on which it will resume. This information will also be the subject of a notice published by Euronext Paris.</p>

<b>Protection of the rights of Warrant holders</b>	<p>As of the issuance of the Warrants and as long as there are valid Warrants, the rights of Warrant holders will be reserved under the conditions provided for by the law and regulations in force and in particular by Articles L. 228-98 et seq. of the French Commercial Code and in particular:</p> <ul style="list-style-type: none"><li>- in the event of a capital reduction due to losses by reducing the number of shares, the rights of the Warrant holders as to the number of shares to be received on exercise of the Warrants will be reduced accordingly as if the said holders had been shareholders from the date of issue of the Warrants,</li><li>- in the event of a capital reduction motivated by losses by way of a reduction in the nominal value of the shares, the subscription price of the shares to which the Warrants entitle the warrants will be equal to the nominal value of the share immediately before said capital reduction, the issue premium being increased by the amount of the decrease in the nominal value.</li></ul> <p>Besides:</p> <ul style="list-style-type: none"><li>- in the event of a capital reduction not motivated by losses by way of a reduction in the nominal value of the shares, the subscription price of the shares to which the Warrants entitle the warrants will be reduced accordingly,</li><li>- in the event of a capital reduction not motivated by losses by way of a reduction in the number of shares, the holders of warrants, if they exercise their warrants, may request the repurchase of their shares under the same</li></ul>
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conditions as if they had been shareholders at the time of the Company's repurchase of its own shares.

In the event that, as long as the Warrants have not been exercised, the Company carries out one of the operations mentioned below:

- issuance of equity securities with shareholders' preferential subscription rights;
- capital depreciation;
- modification of the distribution of its profits, in particular by the creation of preferred shares;
- distribution of reserves, in cash or in kind, and share premiums.

The Company must also inform Warrant holders of the completion of the said transactions, as well as the protective measures it has decided to put in place in their favor.

To this end, it must:

1° either enable the holders of Warrants to exercise them, if the conditions of exercise defined by the Board of Directors of the Company are not met, so that they can immediately participate in the transactions mentioned in the first paragraph or benefit from them, in accordance with the provisions of Article R. 228-87 of the French Commercial Code,

2° either take the measures that will allow them, if they exercise their Warrants at a later date, to subscribe on an irreducible basis for the new securities issued, or to obtain their allocation free of charge, or to receive cash or property similar to those distributed, in the same quantities or proportions and under the same conditions, except with regard to the enjoyment, only if they had been, at the time of these transactions, shareholders, in accordance with the provisions of Articles R. 228-88 and R. 228-89 of the French Commercial Code,

3° either make an adjustment to the subscription conditions of the shares whose issuance will result from the exercise of the Warrants initially planned, so as to take into account the impact of the above-mentioned transactions, provided that such an adjustment is possible with regard to the conditions for the exercise of the Warrants decided by the Company's Board of Directors; the adjustment would be made by applying the method provided for in Article R. 228-91 of the French Commercial Code, it being specified that the value of the preferential subscription right as well as the value of the share before ex-subscription rights would, if necessary, be determined by the Board of Directors on the basis of the subscription, exchange or sale price per share chosen at the time of the last transaction on the Company's capital (capital increase, contribution of securities, sale of shares, etc.) during the six (6) months preceding the meeting of the Board of Directors, or, in the absence of such an operation during this period, according to any other financial parameter that appears relevant to the Board of Directors.

The Company may take simultaneously the measures provided for in 1° and 2°. It may, in any case, replace them with the adjustment authorized in 3° if such an adjustment is possible.

In the event of a merger by absorption of the Company, each Warrant holder will be notified and will receive the same information as if he or she were a shareholder in order to be able, if he or she wishes, to exercise his or her right to subscribe for shares. The Company may modify its form, its corporate purpose and the rules for the distribution of its profits, as

	<p>well as amortize its capital and issue preferred shares as provided for in Article L. 228-98 of the French Commercial Code.</p>
<p><b>Masse of warrant holders</b></p>	<p>In accordance with Article L. 228-103 of the French Commercial Code, the holders of warrants will be grouped into a body with legal personality and subject to provisions identical to those provided for in Articles L. 228-47 to L.228-64, L. 228-66 and L. 228- 90 of the same Code.</p> <p>Pursuant to Article L. 228-47 of the French Commercial Code, the following is appointed as the sole representative of the body of Warrant holders (the "Representative of the <i>Masse</i> of Warrant Holders"): Mr. Jelle Ypma.</p> <p>The Representative of the Mass of Warrant Holders will have, without</p>



	<p>restriction or reservation, the power to perform on behalf of the <i>masse</i> of Warrant Holders all management acts for the defence of the common interests of Warrant Holders.</p>
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	<p>He/she will exercise his functions until his resignation, his dismissal by the general meeting of the holders of Warrants or the occurrence of an incompatibility. His term of office shall automatically cease at the end of a period of two months from the end of the Exercise Period. This term shall, if necessary, be extended by operation of law, until the final resolution of the ongoing proceedings in which the representative is involved and the execution of the decisions or settlements reached. The representative of the <i>masse</i> will not receive any remuneration.</p>
<p><b>Settlement of fractional shares</b></p>	<p>Any holder of Warrants exercising their rights under the Warrants may subscribe for a number of new shares of the Company calculated by applying the current exercise parity to the number of Warrants presented.</p> <p>When, as a result of the completion of one of the transactions mentioned in the previous paragraph, the holder of Warrants exercising them is entitled to a number of new shares forming a "fractional", he may request that the following be allocated to him:</p> <ul style="list-style-type: none"> <li>- or the immediately lower whole number of new shares; in this case, the Company will pay him a cash balance equal to the product of the fraction of the share forming "broken" by the value of the share. The value of the share will be assessed on the basis of the first quoted price of the Company's shares on Euronext Growth Paris or on any other market on which the Company's shares will be listed during the trading session preceding the date of filing of the request to exercise the rights attached to the Warrant;</li> <li>- or the next higher whole number of new shares, on condition that the Company is paid a sum equal to the value of the additional fraction of a share thus requested, valued on the basis provided for in the preceding paragraph.</li> </ul>
<p><b>Informing warrant holders in the event of an adjustment</b></p>	<p>In the event of an adjustment, the new conditions of exercise will be brought to the attention of the holders of warrants resulting from this issue by means of a notice published in the Bulletin des Annonces Légales Obligatoires (BALO). The Executive Board will report on the calculation elements and the results of the adjustment in the first annual report following the adjustment</p>
<p><b>Purchases by the Company and cancellation of</b></p>	<p>The Company reserves the right to make purchases of warrants on or off the stock exchange at any time, without limitation of price or quantity, or public offers to purchase or exchange warrants. Warrants purchased on or off the stock exchange or by way of public offers will cease to be</p>

<b>warrants</b>	considered as outstanding and will be cancelled, in accordance with Article L.225-149-2 of the French Commercial Code.
<b>Other markets and places</b>	None
<b>Date of issue of the new shares</b>	The new shares will be issued as the warrants are exercised before August 2, 2027.
<b>Listing and nature of the new shares resulting from the exercise of the Warrants</b>	The new shares resulting from the exercise of the Warrants will be ordinary shares of the Company, of the same class as the existing shares of the Company. As soon as they are admitted to trading on the Euronext Growth Paris market, they will be assimilated to the Company's old shares. The new shares resulting from the exercise of the Warrants will be subject to periodic applications for admission to trading on Euronext Growth Paris and will be tradable on the same line as the existing old shares. They will be traded under the same ISIN code as the Company's existing shares, ISIN FR001400H2X4.
<b>Publication of results</b>	At the end of the exercise period of the warrants, the Company will issue a press release indicating the number of new shares and the total amount of funds raised by subscription of the new shares resulting from the exercise of the warrants.
<b>Dividend date</b>	The new shares resulting from the exercise of the warrants will carry current dividend rights and will be listed on the same listing line as the existing shares.
<b>Form</b>	The new shares may be in registered or bearer form, at the option of the holders.
<b>Negotiability of new shares</b>	There is no clause in the articles of association limiting the free trading of the shares making up the Company's share capital. The new shares will therefore be freely negotiable
<b>Miscellaneous</b>	
<b>Representations</b>	The Company has given representations and warranties that are customary for a

<b>of the Company</b>	transaction of this nature. These representations and warranties relate to the following matters: <ul style="list-style-type: none"><li>▪ the correct incorporation of the Company</li><li>▪ the composition of the share capital</li><li>▪ fair presentation of the financial statements and compliance with accounting principles</li><li>▪ the absence of any liabilities other than those disclosed in the financial statements</li></ul>
<b>Confidentiality</b>	However, the Company will make a public announcement of the transaction contemplated under this agreement as required by law or regulation.
<b>Insider List</b>	As from the date hereof, the Company shall register the Investor on a list of occasional insiders up until the earliest of (i) the date of public announcement of the transaction contemplated under this agreement, and (ii) upon this letter becoming null and void in accordance with its terms.