

## **Closing of the sale of senseFly to AgEagle Aerial Systems Inc.**

Parrot (Euronext Paris: PARRO), a leading European drone group, has closed on October 19<sup>th</sup> the sale of its subsidiary senseFly, comprising swiss based senseFly SA and US based senseFly Inc., to AgEagle Aerial Systems Inc. (NYSE American: UAVS) an industry-leading provider of drones, sensors and software.

For this cash and stock transaction valued at US\$23 million a first payment of approximately \$12.3m was received. A second cash payment of \$1.5m is scheduled within 90 days of the closing as well as the equivalent of \$3m of AgEagle Systems shares, listed on NYSE American. An additional \$2.5m is scheduled at the end of 2022 and the last \$2.5m at the end of 2023, in accordance with the terms and conditions of the sale. The sale also includes an agreement to facilitate SenseFly's technological autonomy and the transition with the buyer.

Moving forward, Parrot will focus its expertise and resources on the growth of its professional quadcopter drone equipment and drone data analysis software activities. The transaction provides additional cash and lower operational expenses to drive Parrot's growth and industry standing. With the expended capabilities of the ANAFI line of professional drones and of the Pix4D software suites, Parrot will continue to address its core market segments: 3D Mapping, Surveying and Inspection, Defense and Security and Agriculture.

Refer to the press release of October 18<sup>th</sup>, 2021 for more information: [link to PDF file](#).

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### ABOUT PARROT

Founded in 1994 by Henri Seydoux, Parrot is today the leading European group in the fast-growing industry of drones. Visionary, at the forefront of innovation, Parrot is positioned across the entire drone value chain, from equipment to services to software. The Parrot Group gathers outstanding companies and interests in commercial drones, covering equipment, software and services. Its expert capabilities are focused primarily on three vertical markets: (i) 3D Mapping, Surveying and Inspection, (ii) Defense and Security and (iii) Agriculture. The Parrot Group designs and engineers its products and solutions in Europe, mainly in France and Switzerland. It currently employs about 450 people worldwide and makes the majority of its sales outside of France. Parrot, headquartered in Paris, has been listed since 2006 on Euronext Paris (FR0004038263-PARRO). More information on <http://www.parrot.com>.

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