

Parrot[®]

PRESS RELEASE
Paris, April 11, 2019, 8:30 pm CET

Success of the public tender offer initiated by Horizon targeting Parrot's securities

Parrot acknowledged release today by the French financial markets authority (the "AMF") of the result of the initial offer period of the public tender offer initiated by Horizon ("Horizon") on Parrot's securities (the "Offer") which lasted from March 7, 2019 to April 10, 2019 included (see AMF notification no 219C0631 dated April 11, 2019).

Upon completion of the initial Offer period, Horizon would hold, following the settlement of the initial Offer scheduled on April 16, 2019, (i) 17,277,158 Parrot shares¹ and as many voting rights, amounting to 57.26% of Parrot's share capital and voting rights², (ii) 14,927,810 Class 1 warrants (the "Class 1 Warrants") and (iii) 15,079,114 Class 2 warrants (the "Class 2 Warrants" and, together with the Class 1 Warrants, the "Warrants").

The minimum acceptance threshold (Horizon holding upon completion of the initial Offer period a number of shares representing more than 50% of Parrot's share capital or voting rights) being reached, the Offer therefore has a positive outcome.

It is being reminded that Horizon does not intend to ask the AMF, in connection with the Offer, to implement a squeeze-out for Parrot's shares and Warrants, or to ask Euronext Paris to delist Parrot's shares and Warrants from the regulated market Euronext Paris.

Pursuant to the AMF's general regulations, the Offer will be reopened under the same terms and conditions within ten (10) trading days following the publication of the result of the Offer. The reopening of the Offer and its calendar will be announced by the AMF and Euronext Paris.

All documents relating to the Offer, and in particular Horizon's offer document and Parrot's response offer document as approved by the AMF under visas no 19-081 and no 19-082 on March 5, 2019 are available on the websites of the AMF (www.amf-france.org) and Parrot (www.parrot.com).

Disclaimer:

This press release has been prepared solely for information purposes. The distribution of this press release, the Offer and its acceptance may be subject to specific regulations or restrictions in certain countries. The Offer is not intended for any persons subject to such restrictions, either directly or indirectly, and is not likely to be accepted from any country where the Offer may be subject to such restrictions. As such, the persons in possession of this press release must seek advice concerning any local restrictions that may apply and comply with them.

Parrot accepts no responsibility for any breach of these restrictions by any person whatsoever.

ABOUT PARROT

¹ Excluding 612,179 Parrot's treasury shares.

² Based on a capital comprising 30,174,681 shares and the same number of voting rights in accordance with the provisions of the second paragraph of Article 223-11 of the AMF's general regulations.

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This press release does not constitute an offer to acquire securities.*

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 the only group to be positioned across the entire value chain, from equipment to services and software.

- Parrot, the world's number 2 of the consumer drone market, designs drones known for their high performance and ease of use.
- Parrot has a portfolio of outstanding companies and interests in commercial drones, covering equipment, software and services. Its expert capabilities are focused primarily on three vertical markets: (i) Agriculture, (ii) 3D Mapping, Surveying and Inspection, and (iii) Defense and Security.

The Parrot Group designs and engineers its products in Europe, mainly in France and Switzerland. It currently employs 600 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). For more information: www.parrot.com

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