

## Allocation of free stock warrants (*BSA*) to all shareholders

Dardilly, 4 February 2019

Delta Drone's Board of Directors met on 1 February 2019 to set the specific terms for the allocation of free stock warrants (*BSA*) (ISIN: FR0013400983) in accordance with its final commitments under the last *OCABSA* agreement and the delegation of authority approved by the extraordinary general meeting of 13 December 2018 (resolution no. 4).

The transaction concerns all the Delta Drone shareholders, i.e., the 103 056 240 shares making up the share capital (excluding 36 725 treasury shares). There are two successive parts to this transaction.

### First part of the transaction

Each shareholder will be granted, free of charge, one (1) "*BSA<sub>J</sub>*" for each Delta Drone share (ISIN: FR0011522168) held on 15 February 2019, end of day. Every shareholder having purchased shares before the close of the 13 February 2019 stock-market trading session will benefit from this *BSA<sub>J</sub>* allocation. The transaction will therefore result in the creation of 103 056 240 *BSA<sub>J</sub>*.

Three (3) *BSA<sub>J</sub>* grant the right to subscribe for one (1) new Delta Drone share at the price of €0.093, representing the potential creation (in the event that all *BSA<sub>J</sub>* are exercised) of 34 352 080 new shares corresponding to a theoretical capital increase of €3 194 743.44.

This exercise price of €0.093 represents a 26% discount compared with the average share price for the 10 trading days prior to 31 January. It reflects the Board of Directors' desire to express its gratitude to all shareholders for their loyalty and support. It also represents Delta Drone's desire to offer all shareholders a chance for further inclusion, under favorable terms, in the Group's development at this time when conditions are coming together for future success.

In the next few days, the 103 056 240 *BSA<sub>J</sub>* will be the subject of a request for official listing on Euronext Growth. They will therefore be specifically listed under a separate name, i.e., "*BSA J*" (ISIN: FR0013400983).

The lifespan of the *BSA<sub>J</sub>* is set at twelve (12) months as from their allocation, i.e., until 16 February 2020.

### Second part of the transaction

In addition, the Board wishes to make it easier for the most committed shareholders to be involved in the Group's development.

Thus, during a period of two (2) months starting on the first day the *BSA<sub>J</sub>* are listed on Euronext Growth, any shareholder exercising *BSA<sub>J</sub>* under the above terms and conditions will own one new share. Such shareholders shall then immediately be allocated one (1) free *BSA* for one (1) new share. This new *BSA*, called "*BSA Y*" (ISIN: FR0013400991), will be fungible with the 22 058 823 *BSA* created on 1 February 2019 pursuant to the final phase of the *OCABSA* program. It will therefore have exactly the same characteristics, i.e.:

- a lifespan of 4 years;
- a parity of one (1) *BSA<sub>Y</sub>* allowing subscription for one (1) new Delta Drone share at the price of €0.136.

The second part of the transaction therefore represents the potential creation (in the event that all *BSA<sub>Y</sub>* are exercised) of 34 352 080 new shares corresponding to a theoretical capital increase of €4 671 882.88.

As the *BSA<sub>Y</sub>* and *BSA* resulting from the final phase of the *OCABSA* program implemented on 1 February 2019 are fungible, in the next few days they will be the subject of a request for official listing on Euronext Growth. They will therefore be listed together and undifferentiated, specifically listed under a separate name, i.e., "*BSA Y*"

(ISIN: FR0013400991).

#### Estimated timetable for the transaction

1 February 2019	Board of Directors' decision concerning the issuance of free BSA ("BSA J") to shareholders (resolution no. 4 of the extraordinary general meeting of 13 December 2018). Decision by CEO to implement the issuance of BSA J to shareholders
1 February 2019	Issue 22 058 823 BSA Y pursuant to the issue of the final tranche under the OCABSA III agreement
8 February 2019	Publication of the notice of allocation of the BSA J in the <i>BALO</i> (legal gazette)
11 February 2019	Euronext distributes notice of issuance/free allocation of BSA Y and BSA J
14 February 2019	1 <sup>st</sup> day BSA J and BSA Y listed on Euronext Growth
15 February 2019	Record date for BSA J allocation
16 February 2019	Allocation of BSA J and start of BSA J exercise period
16 April 2019	End of early exercise period allowing, upon exercise of BSA J, allocation of BSA Y
16 February 2020	Close of the BSA J exercise period. BSA J not exercised by end of trading on 16 February 2020 lose all value.
1 <sup>er</sup> February 2023	Close of the BSA Y exercise period. BSA Y not exercised by end of trading on 1 February 2023 lose all value.

**About Delta Drone:** *The Delta Drone Group is a renowned international player in the field of civilian drones for professional use. It offers a complete service, from data acquisition to data processing through a specifically developed information system, including a supply of professional pilots.*

*Delta Drone is listed on Euronext Growth Paris. ISIN code: FR0011522168*

*4 166 666 BSA are also listed on Euronext Growth Paris. ISIN code: FR001329977*

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