

Closure of the Delta Drone Engineering subsidiary in Nantes

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A few months after the placement of the subsidiary Delta Drone Engineering under backup, the Commercial Court of Nantes, by decision dated March 1, 2023, converted the judicial safeguard procedure into judicial liquidation.

The drone systems developed by Delta Drone Engineering (ISS Spotter for the security sector and Countbot for the logistics sector) are now operational (since the end of H1 2022) and no longer require R&D work based on a full team of engineers.

In this context, multiple efforts have been made for several months to find a growth driver and develop an engineering activity on behalf of third parties, in order to make the subsidiary financially autonomous.

However, these attempts were in vain, thwarted by a very gloomy general economic situation and a succession of resignations, halving the company's workforce, which had only 7 employees in January 2023.

More recently, the agreement signed between Delta Drone and the Sichuan AEE Aviation Technology group, significantly modifies the group's technical capabilities, thanks to the new support provided by the engineering teams and the 7 research centers of the new partner, especially with regard to existing systems.

It is therefore in this context that the decision to close definitively had to be taken.

About Delta Drone: *The Delta Drone Group is a recognized international player in the sector of civil drones for professional use. It develops a range of professional solutions based on drone technology and all associated services that form a complete value chain.*

*Delta Drone shares are listed on Euronext Growth Paris – ISIN code: FR0014009LP0
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