

## DRONE VOLT

demonstrates the relevance of its focus  
towards high-margin activities

Villepinte, January 15, 2026

- Annual revenue for 2025 at €8.8 million, with high-margin activities growing by +21% and now representing the majority of revenue;
- Strong growth in gross margin (42% in 2025 vs. 13% in 2024), in line with the ramp-up of high-margin activities;
- Financial structure strengthened by several transactions (€25 million raised in 2025);
- Very active start to the financial year, pointing to growth in high-margin activities in 2026.

DRONE VOLT, a French manufacturer of professional drones and a leading technology player in aerial robotics, presents its unaudited revenue for the 2025 financial year.

Unaudited data in thousands of euros – IFRS standards	2024	2025	Change
<b>Revenue</b>			
of which DRONE VOLT FACTORY, SERVICES & ACADEMY	4,408	5,349	+21%
including Distribution	28,254	3,406	-88%
<b>TOTAL</b>	<b>32,662</b>	<b>8,755</b>	<b>-73%</b>
<b>Gross margin</b>			
including DRONE VOLT FACTORY, SERVICES & ACADEMY	\$2,355	3,128	+33%
including Distribution	1,877	518	-72%
<b>TOTAL</b>	<b>4,232</b>	<b>3,646</b>	<b>-14%</b>
<b>Gross margin rate</b>			
including DRONE VOLT FACTORY, SERVICES & ACADEMY	53%	58%	+ 5 points
including Distribution	7	15	+ 8 points
<b>TOTAL</b>	<b>13</b>	<b>42</b>	<b>+29 points</b>

"2025 was a busy and formative year for DRONE VOLT.

First, we confirmed the relevance of our strategic pivot towards high-margin activities and our ability to offer high value-added products and services to our customers. In addition, we have significantly strengthened our financial structure through several transactions. Finally, our increased presence in the North American market gives us access to promising new opportunities.

We are off to a promising start in 2026 and expect to achieve another year of growth in our high-margin activities, in line with recent months," said Marc Courcelle, CEO of DRONE VOLT.

**Business now focused on sales of in-house designed drones and high-margin services**

DRONE VOLT posted revenue of €8.8 million for the 2025 financial year (€32.7 million in 2024), with a high level of invoicing in the fourth quarter of the financial year (€2.8 million).

Revenue for DRONE VOLT FACTORY, SERVICES & ACADEMY (production, services, and training activities) reached €5.3 million, a sharp increase of +21% compared to 2024. This growth in activity demonstrates the relevance of the Company's strategy of focusing on its internally developed products and services. These strategic activities represent 61% of invoicing for the financial year.

DRONE VOLT maintained strong sales momentum, with 78 drones sold in 2025 (53 in 2023, 105 in 2024), nearly 50% of which were sold in North America (28 in the United States and 9 in Canada). This geographical distribution of sales demonstrates the promising nature of the major agreement signed at the beginning of the fiscal year with an American distributor<sup>1</sup>, to increase DRONE VOLT's presence in North America, as well as the Company's ability to offer products tailored to the challenges of this market.

The "SERVICES & ACADEMY" segment was also very dynamic, supported by various R&D and service contracts signed during the fiscal year. In particular, the R&D contract signed with Hydro-Québec in September 2025<sup>2</sup> for the development of a new generation of electrically immune aerial vehicles will continue to make a significant contribution in 2026.

Finally, revenue from distribution activities amounted to €3.4 million (€28.3 million in 2024). As a reminder, the historic distribution contract was terminated at the end of the third quarter of 2024.

#### A virtuous trend reflected in the gross margin

The gross margin of the DRONE VOLT FACTORY, SERVICES & ACADEMY division also rose sharply by +33% to €3.1 million in 2025 (vs. €2.4 million in 2024). Taking into account Distribution activities, the overall gross margin for the financial year reached €3.6 million (€4.2 million in 2024).

The gross margin rate for the DRONE VOLT FACTORY, SERVICES & ACADEMY division continues to grow, reaching 58% for the 2025 financial year (53% in 2024), demonstrating DRONE VOLT's ability to increase the value of its expertise in its cutting-edge products and services. In line with the strategy focused on high-margin activities, DRONE VOLT's gross margin increased significantly over the year to reach 42% (+29 points).

At the same time, the strategic review of DRONE VOLT's activities announced at the end of 2024 has fully contributed to reducing the Group's cost structure. Nevertheless, due to lower than initially anticipated revenues on the latest R&D contracts signed, the Company will not be able to achieve positive EBITDA in the second half of fiscal year 2025.

#### A strengthened financial structure and increased presence in North America

During fiscal year 2025, DRONE VOLT carried out several financial transactions, which enabled it to raise a total of approximately €25 million and thus significantly strengthen its equity capital.

These transactions, supported by several US investors (including Armistice Capital L.L.C), were accompanied by a strengthening of the Group's presence in North America, a geographical segment that already accounted for almost 50% of the Group's drone sales in the past year.

#### Favorable business outlook, driven by a promising start to the year and high-margin services

DRONE VOLT reports strong interest in its products and services at the start of 2026, which should result in the signing of several significant contracts that the group will announce in the coming days.

DRONE VOLT has just been selected by a major energy group for training activities and has signed or entered into the final phase of negotiations for three significant service contracts. Finally, the sale of two LINEDRONES to a new customer is also well underway. This strong activity should support the growth trajectory of the DRONE VOLT FACTORY, SERVICES & ACADEMY division.

<sup>1</sup> See the press release dated February 19, 2025.

<sup>2</sup> See press release dated September 22, 2025.

The Group therefore anticipates further growth in the level of activity of its high-margin services in 2026, continuing on from the very good end to 2025.

To cope with this intense commercial activity, the Group will continue its policy of targeted acquisitions, relying in particular on its strengthened financial structure.

Finally, DRONE VOLT confirms that its strategic review announced at the end of 2025<sup>3</sup>, which could lead to a listing on Nasdaq, the leading US market for technology companies, is still ongoing.

***Next press release: 2025 annual results, Wednesday, March 18, 2026.***

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All DRONE VOLT press releases are available at [www.dronevolt.com / Investors](http://www.dronevolt.com / Investors)

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#### **About DRONE VOLT**

Founded in 2011, DRONE VOLT is an aeronautical manufacturer specializing in professional civilian drones and artificial intelligence. DRONE VOLT has operations in France, Benelux, Canada, Denmark, the Netherlands, the United States, and Switzerland. As a global partner, DRONE VOLT offers its customers turnkey business solutions including various services and drone pilot training.

DRONE VOLT supplies government agencies and industrial companies such as the French Army, the Ministry of the Armed Forces, Engie, Total, Bouygues ES, ADP, the Air Transport Gendarmerie (GTA), international government agencies, and more.

DRONE VOLT is certified as an "Innovative Company" by Bpifrance.

***DRONE VOLT is listed on the Euronext Growth market in Paris:***

**Share:** Mnemo: ALDRV - ISIN code: FR0013088606 - **Eligible:** PEA, PEA-PME

**Subscription warrant:** Ticker: BNBS - ISIN code: FR0014007951

**For more information, visit [www.dronevolt.com](http://www.dronevolt.com)**

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<sup>3</sup> See press release dated December 9, 2025.