

Cancellation of treasury stock Resumption of share buyback program

Cancellation of treasury stock

During its meeting on February 26th, 2015, in accordance with the eighth resolution from the combined general meeting on June 11th, 2014, the Board of Directors decided to cancel 320,000 treasury shares, representing 2.51% of the capital. The capital reduction will be effective from March 11th, 2015.

With this reduction, the share capital has been reduced by 48,768 euros to 1,895,527.92 euros, split into 12,433,663 shares.

On March 11th, 2015, Parrot still held 262,619 shares, representing 2.11% of the Company's capital.

Resumption of the share buyback program

During its meeting on February 26th, 2015, in accordance with the seventh resolution from the combined general meeting on June 11th, 2014, after which the description of the share buyback program was published¹, the Board of Directors authorized the Company to implement a new program to buy back shares in addition to those needed for the liquidity agreement.

The operations to buy back shares were launched on March 4th, 2015 and the Company is initially looking to acquire 150,000 of its shares. In accordance with the eighth resolution, treasury stock may be used with a view to:

- Awarding stock options and/or bonus shares and/or any other forms of share awards;
- Purchasing Company shares to be kept and issued again subsequently in exchange, in payment or otherwise in connection with external growth operations;
- Reducing the Company's capital.

Next financial dates

- **April 2nd, 2015:** CM CIC / ESN conference (Paris)
- **April 27th – 28th, 2015:** Small Cap Events (CF&B, Paris)
- **May 13th, 2015:** 2015 first-quarter earnings

ABOUT PARROT

Founded in 1994 by Henri Seydoux, Parrot creates, develops and markets advanced technology wireless products for consumers and professionals. The company builds on a common technological expertise to innovate and develop in three primary markets:

- Civil drones: With leisure quadricopters and solutions for professional use.
- Automotive: With the most extensive range of hands-free communication and infotainment systems for vehicles on the market.
- Connected objects: With a focus in audio and gardening.

Headquartered in Paris, Parrot currently employs more than 900 people worldwide and generates the majority of its sales overseas. Parrot has been listed on Euronext Paris since 2006. (FR0004038263 – PARRO). For more information, please visit www.parrot.com

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¹ Regulatory disclosure from June 11th, 2014, notably available at: <http://www.parrotcorp.com/fr/informationsreglementees/-rachatdactions/descriptifduprogrammederachatdactionsametreunivreparleconseildadministrationconformementalautorisationdelassembleeegeneralemixtedu11juin2014>