

## Authorization of the share buyback program

*Description of the share buyback program implemented by the Board of Directors as authorized at the Combined General Meeting on June 30, 2015*

*This document has been drawn up in accordance with the provisions of Articles 241-2 of the General Regulations issued by the French securities regulator (Autorité des marchés financiers, AMF).*

### Date of the General Shareholders' Meeting having authorized the buyback program

Authorization granted at the General Shareholders' Meeting on June 16, 2016, for an 18-month period.

### Percentage of capital held by the Company and objective-based breakdown of capital securities held by the Company in connection with the previous buyback program

As of June 16, 2016, the company held 526,879 treasury shares, representing 2.00% of the capital:

Number of shares as of June 16, 2016	Allocation
19,402 (0.06% of the capital)	Liquidity agreement
507,477 (1.68% of the capital)	Allocation of stock options and/or bonus shares to Company or Group staff or corporate officers and/or capital reduction

### Objectives of the present share buyback program

The shares bought back may be used with a view to:

- Continue to implement the liquidity agreement;
- Allocate stock options and/or bonus shares and/or any other allocable shares;
- Buy shares for retention and subsequent exchange, in payment or otherwise, in connection with acquisitions;
- Reduce the Company's capital.

### Maximum percentage of the capital, maximum number and characteristics of securities that the Company could propose to buy and maximum purchase price

- Characteristics of securities concerned by the share buyback program: ordinary shares listed on Euronext Eurolist B under ticker PARRO, ISIN FR0004038263.
- Maximum number of securities that may be acquired: 3,013,005.
- Percentage of the capital: 10%. As of June 16, 2016
- Maximum purchase price: 80.00 euros, as authorized at the Combined General Meeting on June 16, 2016 for up to 48,000,000 euros.

### Duration of the program

18 months from the General Meeting on June 16, 2016, i.e. through December 15, 2017 included.

## ABOUT PARROT

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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](http://www.parrot.com)

## CONTACTS

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