

Tonner Drones welcomes 2 reference shareholders and announces investment

Paris, November 14th , 2025, 8:00, Tonner Drones ('the Company') is pleased to announce the following developments. First, The Company received a message from a shareholder who reported owning more than 5% of the shares. In a separate transaction, a long-standing and supportive shareholder of Tonner Drones reinforced their support for the company by providing a regular bond and indicated they potentially intend to increase their position to potentially 5% as well. Finally, Tonner Drones announces that it has embarked on a path of renewed activity and growth by demonstrating its commitment with an investment in MyHotelMatch ('MHM'), currently an empty shell, to lead the company towards a successful future and turnaround.

These actions underscore Tonner Drones' ongoing commitment to value-creation and strategic growth for shareholders. Following a thorough restructuring and refinancing, Tonner Drones further demonstrates that it is now building a new future and wants to embark on a path of growth with renewed activity. Tonner Drones saw opportunities to acquire, at attractive valuation, receivables in the company MHM. Tonner Drones will help MHM to restructure its debt and develop new business within the company.

Having successfully completed its own business turnaround, Tonner Drones sees considerable potential for MHM. Possible strategic directions under consideration include strengthening MHM's core real estate business, exploring opportunities in the rapidly growing drone sector, and assessing the feasibility of establishing a cryptocurrency company.

Following a series of productive discussions with MHM's management, Tonner Drones could play an active role in shaping MHM's future. The company will make proposals for the formation of a new board of directors. MHM already agreed to appoint a new CEO during the upcoming Shareholders Meeting. Tonner Drones CEO, van den Ouden, is likely to become temporary CEO during the transition phase until the shareholders' meeting. This collaboration is expected to accelerate the development of a renewed strategic vision for MHM, leveraging Tonner Drones' expertise in business transformation.

CEO van den Ouden is since August in the possession of ORA and receivables against MHM. For transparency reasons and to avoid conflicts of interest, Tonner Drones and van den Ouden have the intention to transfer these assets to Tonner Drones at cost price (€500k was paid for €1,5M worth of receivables and ORA). In total, Tonner Drones will then own €2.75M of the debt and ORA in MHM, with a cost price of €1M.

Separate Shareholder Transaction Reinforces Support for Tonner Drones

In a separate development, Tonner Drones has entered into an agreement with a historic and supportive shareholder for a transaction representing a potential stake over 5% of the company's share capital. Importantly, this transaction is independent of the MHM investment, and the shareholder is or was not involved with MHM in any capacity.

During the recent capital increase (that was open for all shareholders), the investor expressed interest in acquiring a 5 % equity position in Tonner Drones. The board of directors recently came into talks with the investor and is pleased to announce the following transaction, because it values a strong shareholder base of engaged investors.

The investor is currently a shareholder in Tonnes Drones, owning close to 3 million shares and over 5 million different listed BSA and has indicated his intention to purchase more shares on the stock exchange to reach a position of around 10M shares. In addition, he is investing €560,000 in a regular bond with a 2% interest rate and maturity date until 31-12-2026. The investor will receive 40 million BSA with a strike price of €0.028. All BSA hold an 1 on 1 parity. Given the investor's long-term vision, he has accepted a 6-month lockup for shares resulting from conversions from the closing date of this contract. The shareholder can reach a position of more than 7,5% of the shares, with proceeds for the Company of €1.120.000. Tonner will use 50% of any BSA exercise to repay the bond loan. The dilution for current shareholders would then be around 6,7%.

In addition to this transaction, Tonner Drones is pleased to welcome another shareholder who announced that he recently has acquired more than 5% of the shares on the stock exchange. With CEO Van den Ouden holding over 12% of the shares, Tonner Drones is assured of a strong shareholder base that supports its policy.

"I am pleased that we can finally embark on the path to renewed growth, since we've completed the refinancing and restructuring of Tonner Drones. And it is great that we feel the shareholders' support for our strategy," said CEO Diede van den Ouden. "We're in an interesting phase with strong momentum in the drone, defense, and crypto sectors. That's why I believe we've found an interesting opportunity with MHM to create value for our shareholders."

Tonner Drones also reports that conversions in TDBS (FR001400RIB4) have been reopened after being frozen during the right issue process. The BSA, that was issued to all shareholders in August 2024, has undergone a ratio adjustment due to the dilution that has occurred. For every 3 TDBS, 2.08 shares are now obtained. Based on the minimum conversion number, this equates to 135,000 TDBS and 93,600 shares. The strike remains €0,0125.

End of Press-Release.

About Tonner Drones: *Tonner Drones develops technologies for the logistics sector. Tonner Drones holds valuable stakes in some promising French drone manufacturers like Elistair and Donecle. Tonner Drones' strategy is to increase the value of its shareholdings in these companies through active asset management. Additional revenues can be achieved through royalties from patents held by Tonner Drones. Tonner Drones does not plan on owning a factory; however, it is determined to retain R&D for its products and systems in France. Tonner Drones uses an active strategy to manage its treasury.*

Tonner Drones' shares are listed on Euronext Growth Paris (ISIN code: FR001400H2X4).

More information at www.tonnerdrones.com / contact@tonnerdrones.com

Warning

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