Subscription of one block of 1 million euros under the February 2015 contract for convertible notes with attached warrants

Lyon, 21 December 2016

Delta Drone announces YA GLOBAL MASTER SPV Ltd's exercise on 21 December 2016, at its own initiative, of the ninth warrants (***BEOCABSA***) for convertible notes (***OCA***) with warrants attached (***BSA***) (OCA and BSA together are the ***OCABSA***), resulting in the subscription, on 21 December 2016, by YA GLOBAL MASTER SPV Ltd of the ninth block of *OCABSA*, corresponding to the issuing of 100 *OCA* with a face value of 10,000 euros each, representing a bond issue of 1,000,000 euros with 991,080 *BSA* having an exercise price of 1.009 euros.

The theoretical future impact of the conversion of all of the *OCA* and the exercise of all of the *BSA* resulting from the ninth block of *OCABSA* on the consolidated net assets per share and the shareholders' position is shown in the charts below:

- Impact of the issue on the net assets per share

	Consolidated net assets per share *
Before the issue of a maximum of 1,995,980 new shares resulting from (i) the conversion of the 100 *OCA* and (ii) the exercise of the 991,080 *BSA*	€0.37
After the issue of a maximum of 1,995,980 new shares resulting from (i) the conversion of the 100 *OCA* and (ii) the exercise of the 991,080 *BSA*	€0.41

**These calculations have been made based on the lowest of the Volume Weighted Average Price observed for the five trading days prior to 20 December 2016 (i.e., €0.9177), on the basis of the current number of shares and Delta Drone's consolidated net assets as at 30 June 2016 (i.e., €9.934k)*

- Impact of the issue on the shareholders' position

	Shareholder stake*
Before the issue of a maximum of 1,995,980 new shares resulting from (i) the conversion of the 100 *OCA* and (ii) the exercise of the 991,080 *BSA*	1.00%
After the issue of a maximum of 1,995,980 new shares resulting from (i) the conversion of the 100 *OCA* and (ii) the exercise of the 991,080 *BSA*	0.93%

* *These calculations have been made based on the lowest of the Volume Weighted Average Price observed for the five trading days prior to 20 December 2016 (i.e., €0.9177) and on the basis of the current number of shares*

This transaction falls under the framework of the contract for the issue of the *OCABSA* entered into between DELTA DRONE and YA GLOBAL MASTER SPV Ltd in February 2015[i] and approved by the ordinary and extraordinary general shareholders' meeting of 21 May 2015[ii]. On the same day, the Board of Directors decided to issue the 10 *BEOCABSA* corresponding to the 10 blocks of *OCABSA* provided for under the contract.

The characteristics of the *OCABSA* and the ongoing monitoring of the creation of the new shares resulting from the *OCA* conversions or the exercise of the *BSA* for each block of *OCABSA* will be the subject of a tab that will be updated systematically on the DELTA DRONE website (www.deltadrone.com).

Concerning this contribution of one million euros in new financial resources, Christian Viguié, Chairman and CEO of the Group, said, "The exercise by YA GLOBAL MASTER SPV Ltd of one block of *OCABSA* is part of the normal process resulting from the contract signed in February 2015 and approved by the extraordinary shareholders' meeting on 21 May 2015. The transaction allows us to increase our available cash."

***About Delta Drone**: The Delta Drone Group is a renowned player in the field of civilian drones for professional use. It offers a complete service, from data acquisition to data processing through a specifically developed information system, including a supply of professional pilots. These pilots are trained and certified by the Ecole Française du Drone, a subsidiary of the Group.*
Delta Drone is listed on the Alternext market of Euronext Paris.
ISIN code: FR0011522168.
www.deltadrone.com

Contacts:

Aelium
Finance et Communication

Jérôme Gacoin
+33 1 75 77 54 65
jgacoin@aelium.fr

[i] Cf. press release of 24 March 2015
[ii] Cf. press release of 21 May 2015