
Exit from Parrot Automotive completed

- **Parrot exits Parrot Automotive as announced**
- **The overall amount received by Parrot represents €108.5m**
- **Parrot: a group completely focused on its professional and consumer drone activities**

In accordance with the agreement between Parrot and Faurecia announced on July 5, 2018, Parrot today completed its exit from its subsidiary Parrot Automotive, which had been 20% owned by Faurecia since March 31, 2017.

Parrot received €67.5m with this exit, taking its overall proceeds from this operation up to €108.5m, including €41m from the conversion of the bonds issued in 2017 by Parrot SA for Faurecia, converted at the same time as its exit. The corresponding capital gain in Parrot SA's accounts at September 30, 2018 will be around €12m (before fees and tax). In addition, Parrot Faurecia Automotive will continue to benefit from the "Parrot" brand license until the end of the agreed timeframe, i.e. end-2021, in return for royalties based on Parrot Automotive's revenues.

For reference, if the operation had taken place on June 30, the Parrot Group's net cash position would have represented around €186.6m (versus €119.1m reported).

As Henri Seydoux, Parrot's Chairman, CEO and founder, concludes: *"We have been innovating for the automotive industry since 1998 and the company has effectively built up unique know-how, laying the foundations for its commercial success. Today, this business combination recognizes this success and will open up new horizons for Parrot Faurecia Automotive, which will benefit from all of Faurecia's strength to develop tomorrow's connected cockpit. For Parrot, supported by a dedicated portfolio of products, software and services for drones, serving both professionals and consumers, as well as a solid financial position, we are now focused exclusively on the expansion of Europe's leading drone group"*.

ABOUT PARROT

Founded in 1994 by Henri Seydoux, Parrot is today the leading European group in the fast-growing industry of drones. Visionary, at the forefront of innovation, Parrot is a real 'End to End' drone group from hardware and software to services.

- Parrot, the world's number 2 of the consumer drone market, designs drones known for their high performance and ease of use.
- Parrot is also offering business solutions, covering drones, software and services mainly focusing on 3 major verticals: (i) Agriculture, (ii) 3D Mapping, Surveying and Inspection and (iii) Public safety.

The Parrot Group designs and engineers its products in Europe, mainly in France and Switzerland. It currently employs 600 people worldwide and makes the majority of its sales outside of France. Parrot, headquartered in Paris, has been listed since 2006 on Euronext Paris (FR0004038263 - PARRO). For more information: www.parrot.com

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