Investors Presentation H1 2026

September 2026

SPEAKERS

Anne-Sophie Herelle
SVP, Group CFO,
since 2024

6 years as CFO of public companies,
Ex Bpifrance investment Director

Marie Calleux
Investor relations & corporate communications since 2008

25 years in investor relations, financial & corporate communication

Key managers

Henri Seydoux
Founder, chairman, CEO
& controlling shareholder

Chris Roberts
SVP, Chief Revenue Officer
since 2006

Elise Tchen Thebault
SVP, Chief Industry Officer
since 2005

Pierre-Elie Fort
SVP, Chief People Officer
since 2015

EUROPEAN PROFESSIONAL MICRO-UAV **LEADER**

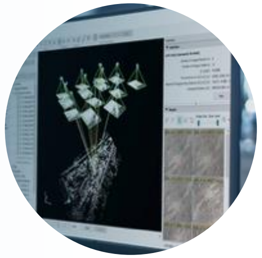
Parrot 🇫🇷

Professional UAVs

H1 2026 revenue:
€42 million, +134% yoy
73% of the Group revenues

PARROT GROUP

€57.3m
+71%
H1 2026 Revenue vs H1 2025



PIX4D

Critical infrastructure solutions

H1 2026 revenue:
€15 million, stable yoy
27% of the Group revenues

- **Created in 1994 by Henri Seydoux, Chairman & CEO, main shareholder (62% ownership)**
- **Public limited company with a board of directors**
- **Head quarter: Paris, France**
- **Main subsidiaries: Switzerland, USA, UK, South Korea**
- **Majority ownership** *Outflier (France), majority SaaS inspection*
- **Head count June 30, 2026: 469** (+4% vs Dec. 2025)

Rounded revenues, growth rate at constant exchange rate

Parrot Group **today**

3 complete Micro-UAV systems

+60 partners

8 BtoB software solutions

1 open source SDK

PROVIDING **INTELLIGENCE, SURVEILLANCE & RECONNAISSANCE** THROUGH **AUTONOMOUS FLYING & HIGH-PRECISION IMAGING** FOR DEFENSE AND SECURITY INSTITUTIONS AND PROFESSIONALS

ASSET-LIGHT INDUSTRIAL MODEL BUILT FOR SCALE

1 EUROPEAN R&D & IP

AI & autonomy
Optical navigation
Cybersecurity & secure radios
Software / SDK / product architecture

> 80% of the work force located in Europe, 100% European R&D

2 SECURED SUPPLY CHAIN

Long-lead critical components
Selective inventory build-up
Procurement anticipated ahead of demand

€28.5m in orders for 12-18 months with main suppliers

3 SCALABLE FIRST CLASS MANUFACTURING

Fabless / EMS-based industrial model
Manufacturing in South Korea
Resilient & reactive
Non Chinese NDAA compliant components

from 100 UAV / per week to 250 UAV / week in 2026

4 GLOBAL DELIVERY & SUPPORT

International distribution network
Localized training, maintenance & spares
Localized program management

> 25 distribution partners

SCALE THROUGH SUPPLY-CHAIN PLANNING AND MANUFACTURING PARTNERS, WHILE **RETAINING CONTROL OF IP, ARCHITECTURE, CYBERSECURITY AND SOFTWARE**

H1 2026
HIGHLIGHTS
& FINANCIAL
RESULTS

Parrot

H1 2026 KEY HIGHLIGHTS

MICRO-UAVs

H1 **revenue €42.1m, +134%** YoY (+139% at constant FX)

Significant, diversified deliveries all around the world

ANAFI UKR **extended flight time option: up to 70 min** endurance and 40 km range

CHUCK 3.0: main R&D work completed; **first integrations in end-client demos** and certification

CRITICAL INFRASTRUCTURE SOLUTIONS

H1 revenue €15.1m: -3%, stable at constant FX

Subscription transition continues to weigh on near-term revenue recognition

Strategic B2B wins across Germany, the UK, Japan and the US

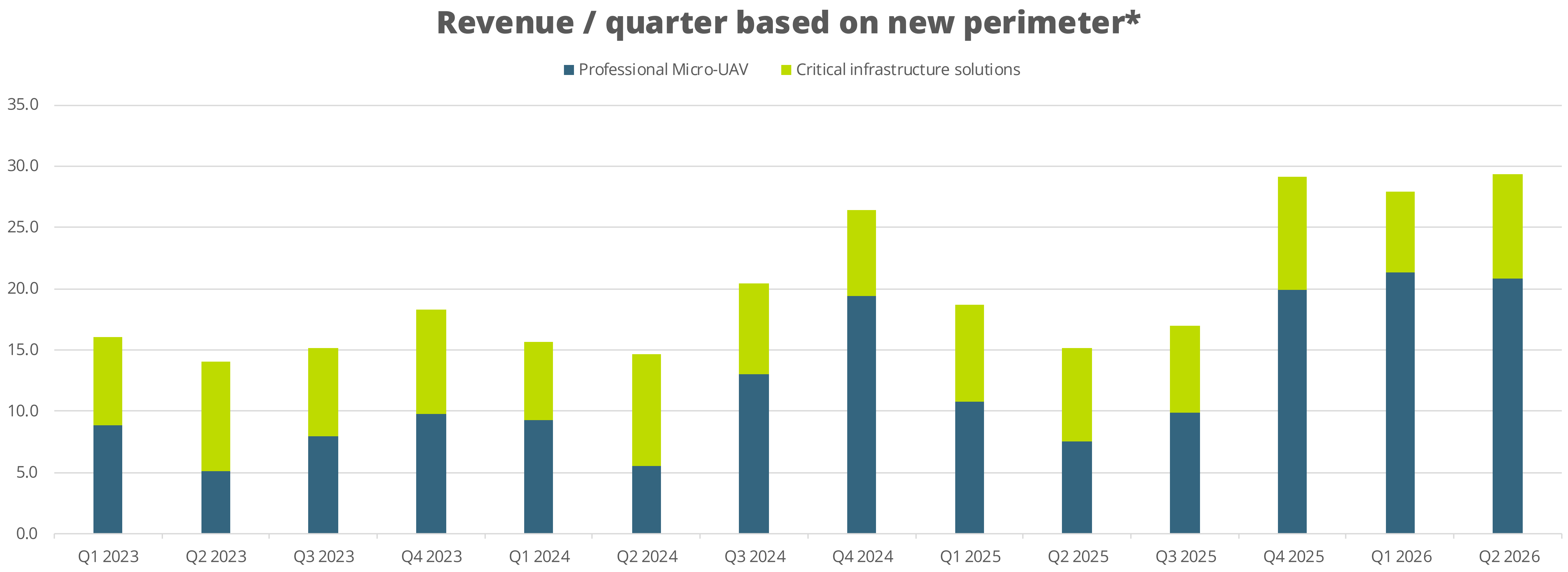
GROUP

H1 **revenue €57.3m, +71% YoY** (+75% at constant FX)

Current operating income €2.6m; operations breakeven excluding €2.5m net non-recurring insurance proceeds

Operating cash outflow reduced to €2.2m vs €13.7m in H1 2025

QUATERLY REVENUE EVOLUTION 2023 > 2026



H1 revenue nearly doubled since 2023
€31.5m → €57.2m +22% CAGR

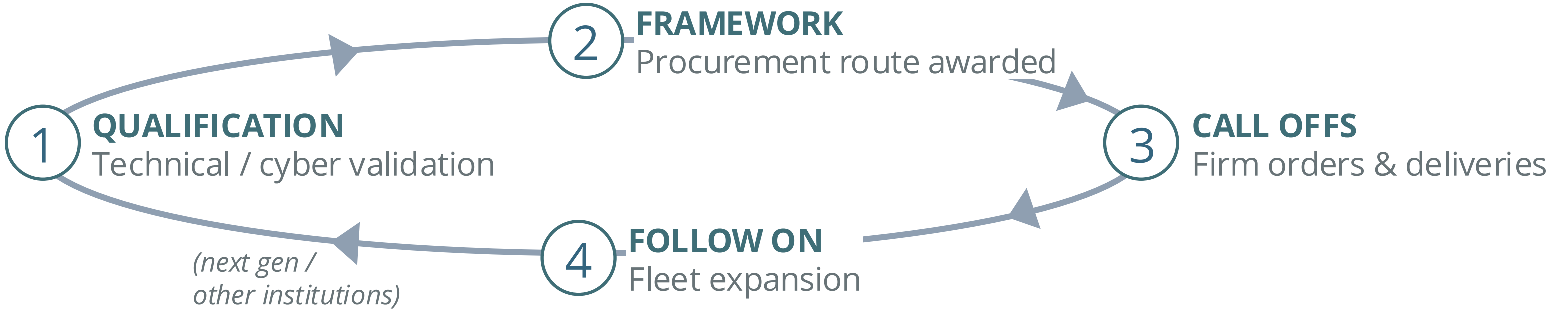
WELL ESTABLISHED PROCUREMENT CHANNELS
IMPROVING GLOBAL PRODUCT VISIBILITY

Europe & partners

USA cleared list

Global distribution network

Commercial momentum is now supported by awarded frameworks, call-off mechanisms and follow-on deployment programs.

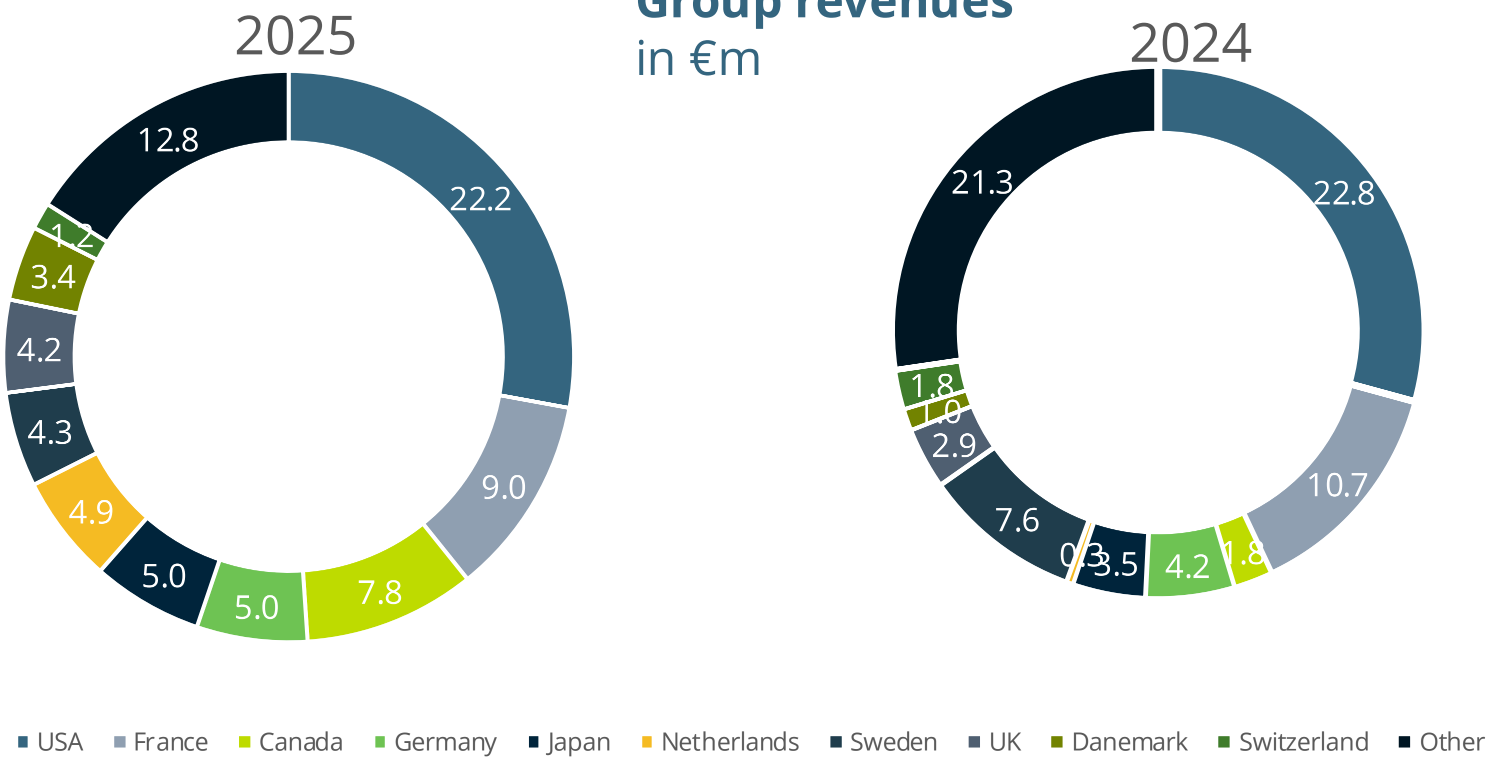


Engineered for Sovereign Control

ANAFI UKR is Blue UAS approved, NDAA compliant and NATO stock number compliant. It ensures a high level of tactical awareness, hardened cyber-resilience, and total data sovereignty.

DIVERSIFIED GEOGRAPHICAL REVENUES

Group revenues
in €m



Micro-UAV Top customers
H1 2026

USA
Canada
Australia
Switzerland
Netherlands
Finland
France

Commercial momentum for Micro-UAV combines new deployments, follow-on orders from existing clients and deliveries under previously awarded contracts.

EBIT POSITIVE FOR THE 3RD SEMESTER WHILE PURSUING INVESTMENT STRATEGY

Micro-UAV

€m	FY 2024	FY 2025	Var.
Revenues	48,1	**47,9**	0%
OPEX	36,5	**42,5**	16%
EBIT	(5,1)	**(11,6)**	129%

€m	H2 2024	H2 2025	H1 2026
Revenues	33,0	29,9	42,1
EBIT	3,4	0,1	5,5

Critical Infrastructure Solutions

€m	FY 2024	FY 2025	Var.
Revenues	30,0	**31,8**	6%
OPEX	29,3	**29,2**	-1%
EBIT	(3,0)	**(0,1)**	-95%

€m	H2 2024	H2 2025	H1 2026.
Revenues	14,4	16,2	15,1
EBIT	(1,7)	0,6	(1,2)

Group

€m	FY 2024	FY 2025	Var.
Revenues	78,1	**79,8**	2%
OPEX	65,9	**72,8**	11%
EBIT	(8,0)	**(12,7)**	59%

€m	H2 2024	H2 2025	H1 2026
Revenues	47,5	46,2	57,3
EBIT	1,7	0,2	2,6

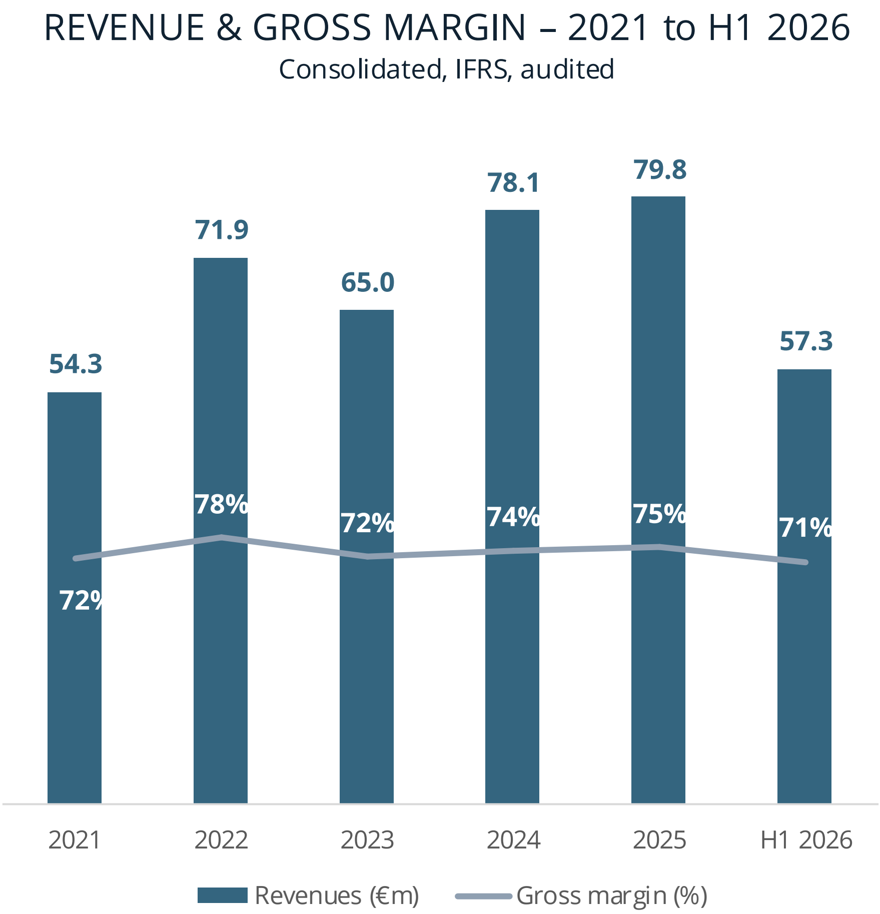
H1 2026 comments

EBIT positive as micro-UAV activity scales

Micro-UAV EBIT includes €2,5m of nonrecurring insurance revenues

Critical Infrastructure solutions EBIT includes nonrecurring moving expenses (office move)

STRONG PRODUCT MIX & **GROSS MARGIN**

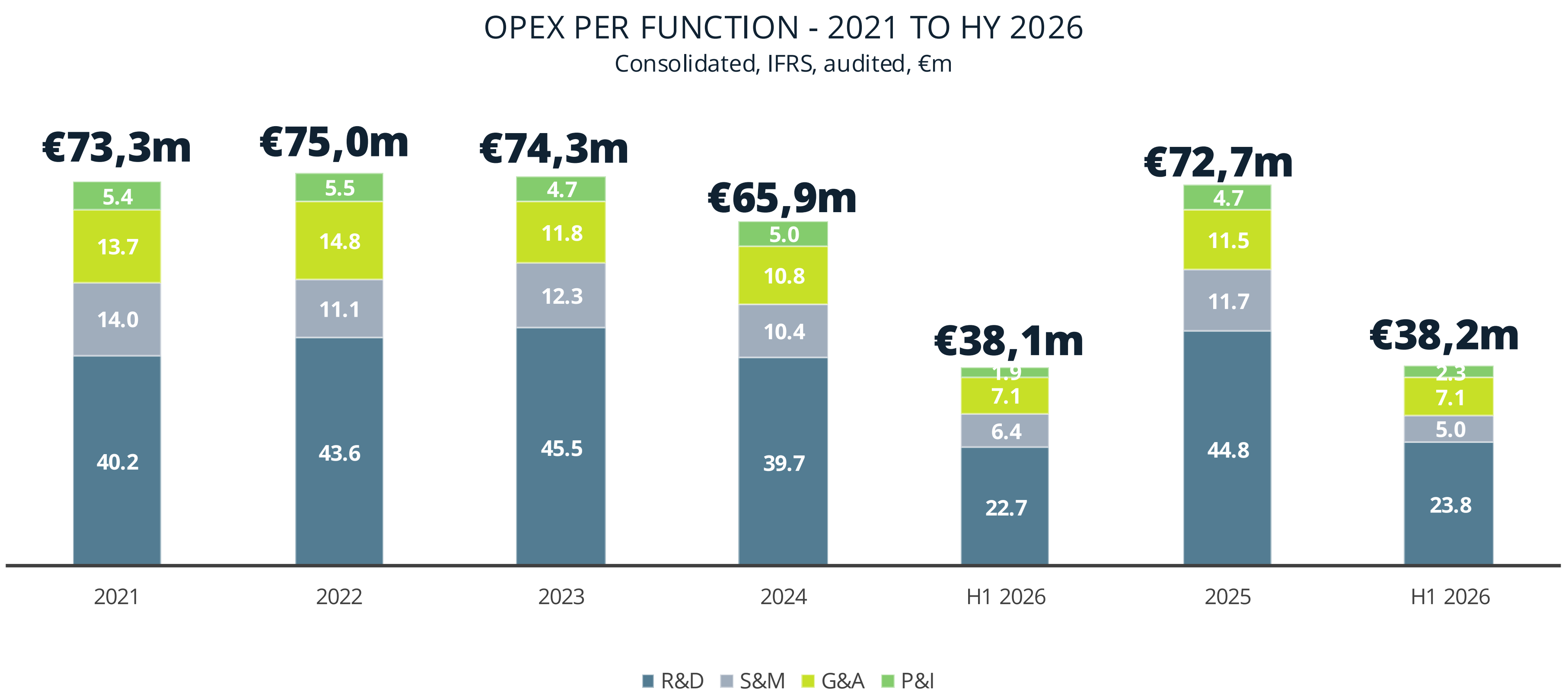


H1 2026 comments

Gross margin remains >70% despite product mix with lower revenue contribution from Critical Infrastructure Solutions, which has a structurally high margin profile

Absolute gross profit increased by +€15.7m yoy

MAINTAINING **INNOVATION CAPACITY** & **COST CONTROL**



H1 2026 comments

H1 2026 operating expenses include €2.5m of non-recurring insurance proceeds allocated across operating functions.

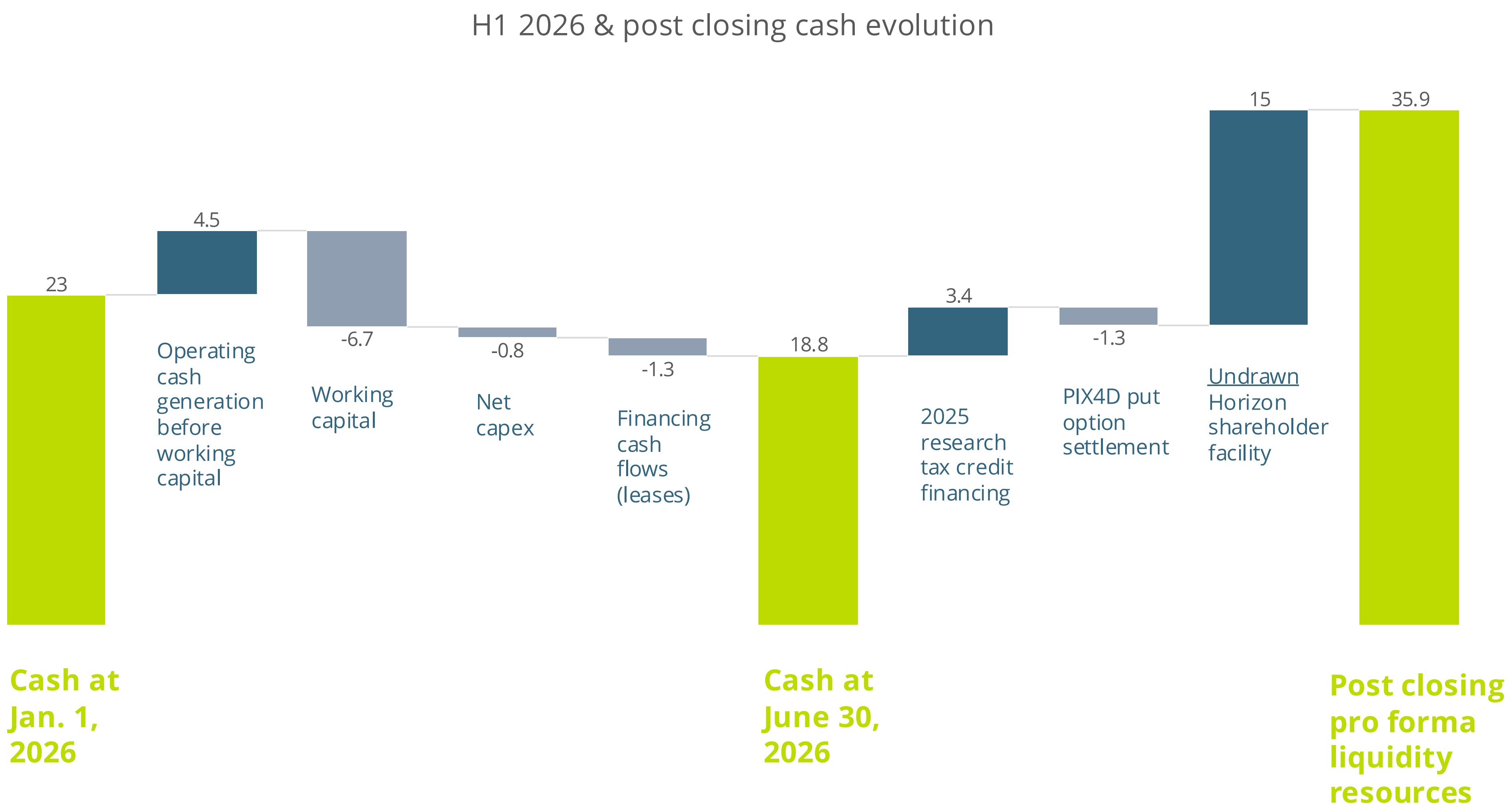
R&D +5% to €23.8m, supporting product enhancement and next generation roadmap

Sales & marketing -22% to €5.0m factoring in high comparison basis with 2025 product launches

Production & quality +27% to €2.3m as industrial activity scales

Profitability trajectory = cost control + revenue growth – innovation

IMPROVING **CASH CONVERSION**, WITH SUFFICIENT **AVAILABLE LIQUIDITY**



H2 continued supply and production ramp up, which the Group has the means to finance

CONSOLIDATED **P&L**

CONSOLIDATED INCOME STATEMENT (IFRS, €m)	**H1 2026 (6 months)**	**2025 (12 months)**	**H1 2025 (6 months)**	**H2 2025 (6 months)**
Revenues	**57.3**	**79.8**	**33.6**	**46.2**
Cost of sales	(16.5)	(19.7)	(8.5)	(11.2)
Gross margin	40.8	60.1	25.1	35.0
% of revenues	*71.2%*	*75.4%*	*74.8%*	*75.8%*
Other operating income and expenses	-	0.1	(0.2)	0.2
EBIT	**2.6**	**(12.6)**	**(13.1)**	**0.5**
% of revenues	**4.5%**	**-15.8%**	**-39.0%**	**1.1%**
Income from cash and cash equivalents	0.2	0.2	0.0	0.2
Gross finance costs	(0.1)	(0.4)	(0.1)	(0.3)
Net finance costs	0.1	(0.2)	(0.1)	(0.1)
Other financial income and expenses	(0.3)	(1.5)	(1.0)	(0.5)
Financial income and expenses	(0.2)	**(1.8)**	**(1.1)**	**(0.7)**
Share in income from associates	-	(0.2)	(0.2)	0.0
Tax	(0.7)	(0.4)	(0.2)	(0.2)
Net income	**1.7**	**(15.0)**	**(14.7)**	**(0.3)**
Net income (Group share)	**2.1**	**(14.5)**	**(14.4)**	**(0.1)**
% of revenues	*3.7%*	*-18.2%*	*-42.9%*	*-0.2%*
Non-controlling interests	**(0.5)**	(0.5)	(0.3)	(0.2)

Consolidated revenues: +71%

Nonrecurring income and expenses have been reclassified in their respective P&L functions

€2.5m of net non-recurring insurance proceeds. Excluding this item, operations reached breakeven

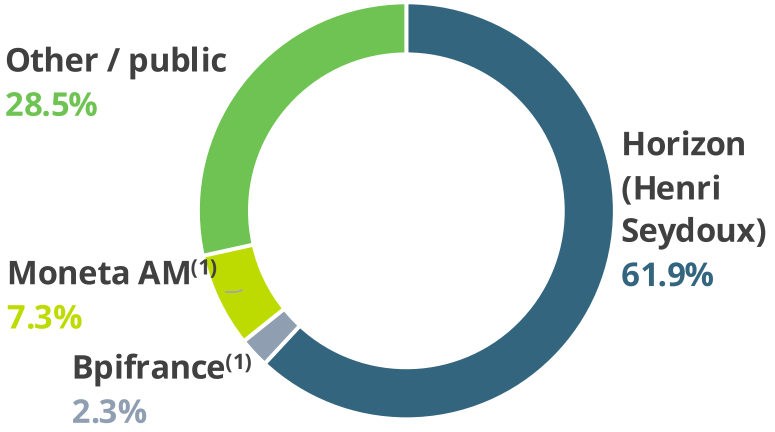
CONSOLIDATED **BALANCE SHEET**

ASSETS (IFRS, €m)	June 30, 2026	June 30, 2025	Dec 31, 2025
Non-current assets	**15.7**	**16.7**	**15.8**
Goodwill	4.6	4.6	4.6
Other intangible assets	0.5	0.4	0.6
Property, plant and equipment	3.4	2.5	2.9
Right of use	6.2	8.1	6.8
Investments in associates	-	-	-
Financial assets	1.0	1.0	1.0
Deferred tax assets	0.0	0.0	0.0
Current assets	**64.9**	**49.8**	**51.7**
Inventories	9.5	14.1	7.2
Trade receivables	7.2	3.4	5.6
Tax receivables	-	5.5	6.2
Other receivables	29.3	9.7	9.7
Cash and cash equivalents	18.8	17.0	23.0
Total assets	**80.6**	**66.5**	**67.5**

SHAREHOLDERS' EQUITY AND LIABILITIES (IFRS, €m)	June 30, 2026	June 30, 2025	Dec 31, 2025
Shareholders' equity	**33.9**	**29.4**	**30.5**
Share capital	4.7	4.7	4.7
Additional paid-in capital	331.6	331.6	331.6
Reserves excluding earnings for the period	-315.5	-303.8	-302.4
Earnings for the period - Group share	2.1	-14.4	-14.5
Exchange gains or losses	9.0	8.8	8.8
Equity attributable to Parrot SA shareholders	**32.0**	**26.8**	**28.1**
Non-controlling interests	1.9	2.6	2.4
Non-current liabilities	**11.1**	**10.7**	**11.7**
Non-current financial liabilities	0.5	0.5	0.5
Non-current lease liabilities	4.3	5.7	4.4
Provisions for pensions and other employee benefits	1.2	1.7	1.7
Deferred tax liabilities	-	0.0	0.0
Other non-current provisions	0.2	0.3	0.1
Other non-current liabilities	5.0	2.5	5.0
Current liabilities	**35.6**	**26.4**	**25.3**
Current lease liabilities	2.2	2.7	2.6
Current provisions	1.1	1.0	1.5
Trade payables	15.5	6.9	7.6
Current tax liabilities	0.2	0.2	0.1
Other current liabilities	16.7	15.7	13.6
Total shareholders' equity and liabilities	**80.6**	**66.5**	**67.5**

PARROT GROUP OWNERSHIP & LEGAL STRUCTURE

Ownership



(1) Threshold crossing declaration to Parrot

Simplified legal structure

as of July 29, 2026

PARROT SA (holding)

- 100% — Parrot Drones S.A.S (France)
- 100% — Parrot Korea (South Korea)
- 100% — Parrot Inc. (USA)
- 97% — Pix4D (Switzerland+USA+ESpain+Germany+Roumania+Japan)
- 50% — Outflier S.A.S (France)

Stock exchange key data

Market: Euronext Paris, FR0004038263, PARRO
Market cap: circa €300m
NB: volumes traded on Euronext generally represents <50% of daily trading volume

2026 **OUTLOOK**

Parrot

FROM A PRODUCT TO A SCALABLE ISR PLATFORM

ONE TECHNOLOGY STACK, MULTIPLE MISSIONS, CONFIGURATIONS & PROGRAMS

AUTONOMY & AI

GNSS-denied optical navigation
On-board detection & tracking
Mission continuity without cloud dependency

RESILIENT COMMUNICATIONS

MARS frequency-hopping military radio
5G + Wi-Fi mission configurations
LoRa back-up link

SOVEREIGN TACTICAL ISR PLATFORM

Embedded AI | Optical navigation
Secure communications | Offline autonomy

MISSION CONFIGURATION

Day / night ISR
XLR: up to 70 min endurance / 40 km range
Specific defense add-ons (remote antenna, mars orbiter, etc.)

OPEN ECOSYSTEM

8th-generation SDK
Third-party integrations
Auditable / configurable architecture

EXTENSION

CHUCK 3.0 brings Parrot autonomy, navigation and communications to other UAV architectures

2026 OUTLOOK

Double digit Micro-UAV growth expected again in Q3

Higher comparison basis in Q4

Solid **Critical Infrastructure solution** business with **revenue growth slowed by transition between licenses to subscription model.** Lower initial revenue booked leading to **stronger recurring revenues.**

The Group continues to invest **in R&D and supply chain resilience.**

Supported by its main shareholder Horizon, and an offering that is effectively aligned with the market's needs, **Parrot is looking ahead to the coming period with confidence.**

PARROT'S STRATEGIC EDGE
IN THE EVOLVING DEFENSE ECOSYSTEM

Best in class technologies in micro-UAV

Advanced onboard AI, autonomous navigation, object tracking, secured comms and mission continuity in contested environments

Lightweight, powerful, modular, field-proven platforms

Sovereign-by-design architecture

NDAA-compliant, GDPR-ready, certified Blue UAS

End-to-end software stack: flight control, data encryption, secure streaming

Onboard processing and encrypted data flows

Strong supply chain expertise

Proven design, sourcing & engineering capabilities over 15+ years

Sovereign supply chain using high-grade, widely available components

Scalable fabless manufacturing capacities

Trusted software ecosystem

Open-source DNA

SDKs and APIs designed for easy integration with third-party systems

Dual-use by design: supports defense, security, inspection, and infrastructure resilience

Clear strategic & execution path

A defense positioning built on a decade of real-world expertise

Trusted by institutional clients (DoD, NATO forces, civil agencies)

Publicly listed, founder-led, and strategically aligned for long-term execution

THANK YOU
Q&A session

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