

MicaSense sold to AgEagle Aerial Systems Inc.

MicaSense, the Parrot Group’s smallest subsidiary, specialized in sensors for drone-based precision farming, has been sold to AgEagle Aerial Systems, a data collection, analytics, aerial imaging services and drone company, for a total of \$23m

[Parrot](#), Europe’s leading micro-drone group, has closed the sale of its subsidiary, MicaSense, to AgEagle Aerial Systems (NYSE American: UAVS), a Kansas-based drone services and solutions pioneer, according to the terms presented on January 27th, 2021. This sale is in line with the management of the Group’s investment portfolio, with a transaction valued at \$23m. IFRS 5 “Non-current Assets Held for Sale and Discontinued Operations” will be applied for the Parrot Group’s consolidated accounts for 2020, to be published in March 2021.

The transaction finalized on January 28th with a first payment of nearly \$13.5m in cash, excluding transaction fees. A second cash payment of €1.4m is scheduled within 90 days as well as the equivalent of \$3m of AgEagle Systems shares, listed on NYSE American. Approximately \$5m spread between the start of 2022 and start of 2023 will be paid in accordance with the guarantees given for the sale.

Refer to the press release of January 27th, 2021 for more information : [link to the PDF file](#).

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 positioned across the entire value chain, from equipment to services and software. Its micro-drones, well known for their high performance and ease of use, address the needs of professionals as well as consumers. The Group also has a portfolio of outstanding companies and interests in commercial drones, covering equipment, software and services. Its expert capabilities are focused primarily on three vertical markets: (i) 3D Mapping, Surveying and Inspection, (ii) Defense and Security and (iii) Agriculture.

The Parrot Group designs and engineers its products in Europe, mainly in France and Switzerland. It currently employs over 500 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). Financial information is available on <http://corporate.parrot.com>. For more information visit: www.parrot.com and its subsidiaries www.pix4d.com, www.sensefly.com, www.micasense.com.

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