



Executive Summary

PROJECT SKY

Strictly Private & Confidential





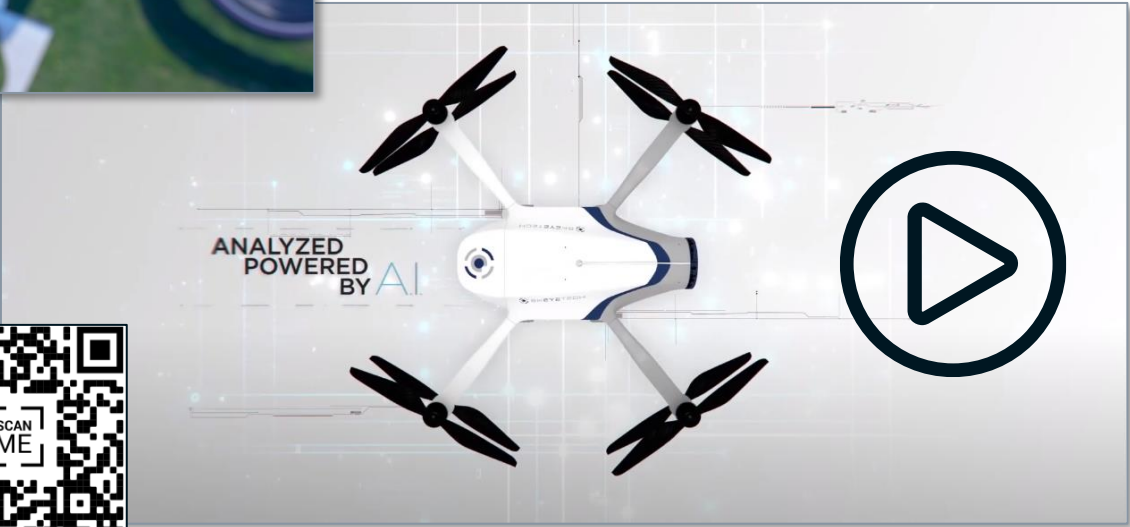
BUILDING A GLOBAL LEADER OF AUTONOMOUS DRONES



Azur Drones corporate video



Powered by data



EXECUTIVE SUMMARY

BUILDING A GLOBAL LEADER OF AUTONOMOUS DRONES

A CLEAR AMBITION

In 2025, Azur Drones will be...

2025

AZUR
DRONES

Ambition



...a **World leader** of autonomous drones with **running systems all over the globe at large companies' sites and in smart cities**



...recognized for its **aeronautical quality** and **its presence on the entire value chain** from the design, production, regulatory environment to quality, support, customer implementation and after-sales allowing a **Plug&Play solution at customers' sites**



...in constant evolution thanks to **self-learning** (autopilot, image analysis, data analytics and flight events management) and flight hours accumulation of the **largest autonomous industrial drone fleet**



...an expert in its initial focus, the **security market**, having developed a wide range of additional use cases such as **automatic inspection, delivery and smart city** in a pragmatic and opportunistic way



...a **€110m+ revenue** company, with **1,400** running systems and **250** employees

EXECUTIVE SUMMARY

BUILDING A GLOBAL LEADER OF AUTONOMOUS DRONES

KEY FACTS

**AZUR
DRONES**

**€30m invested
to date**

Started as
SKEYETECH in
2015



Headquartered in
**Bordeaux,
France**



60+ employees
**10,000+ autonomous
BVLOS flights** to date



Major contracts won with
**blue-chip corporates
and international
customers**



Aerospace company, European leader in providing
a game-changing **drone-in-a-box** solution for
safety and security applications



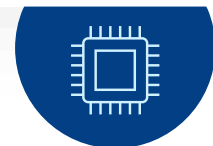
**SKEYETECH is the first
ever drone** to be granted
autonomous approval in
Europe/France



Azur Drones has **defence
accreditations**



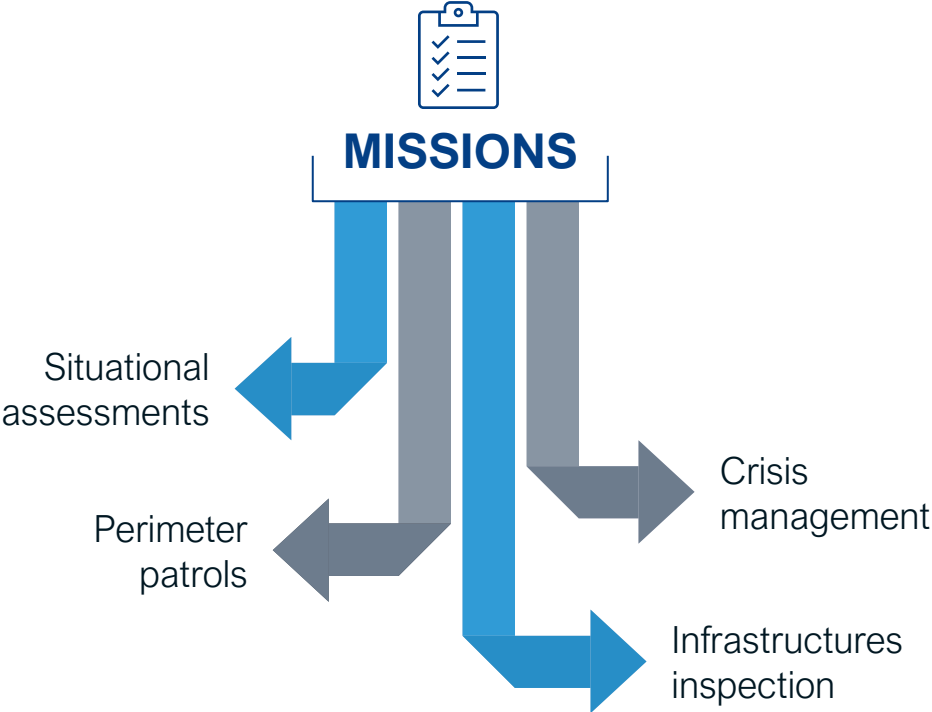
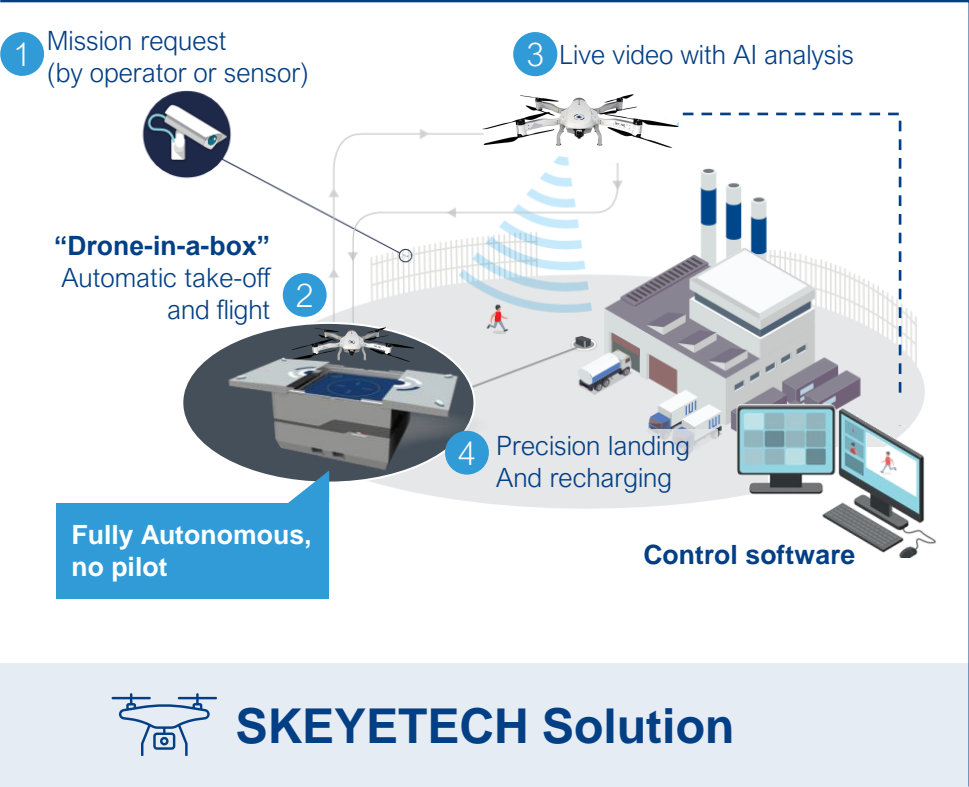
Presence along the **entire
value chain** allowing a
**Plug&Play solution at
customers' sites**



**State-of-the-art
technology**
developed with the
highest **aeronautical
standards**

BUILDING A GLOBAL LEADER OF AUTONOMOUS DRONES

AZUR DRONES SKEYETECH SOLUTION AND MISSIONS



EXECUTIVE SUMMARY



100%
AUTOMATED



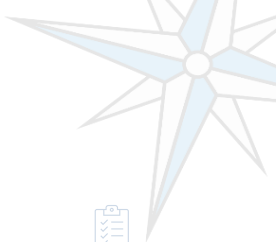
24/7
OPERATIONAL



<30 sec
DEPLOYMENT TIME

BUILDING A GLOBAL LEADER OF AUTONOMOUS DRONES

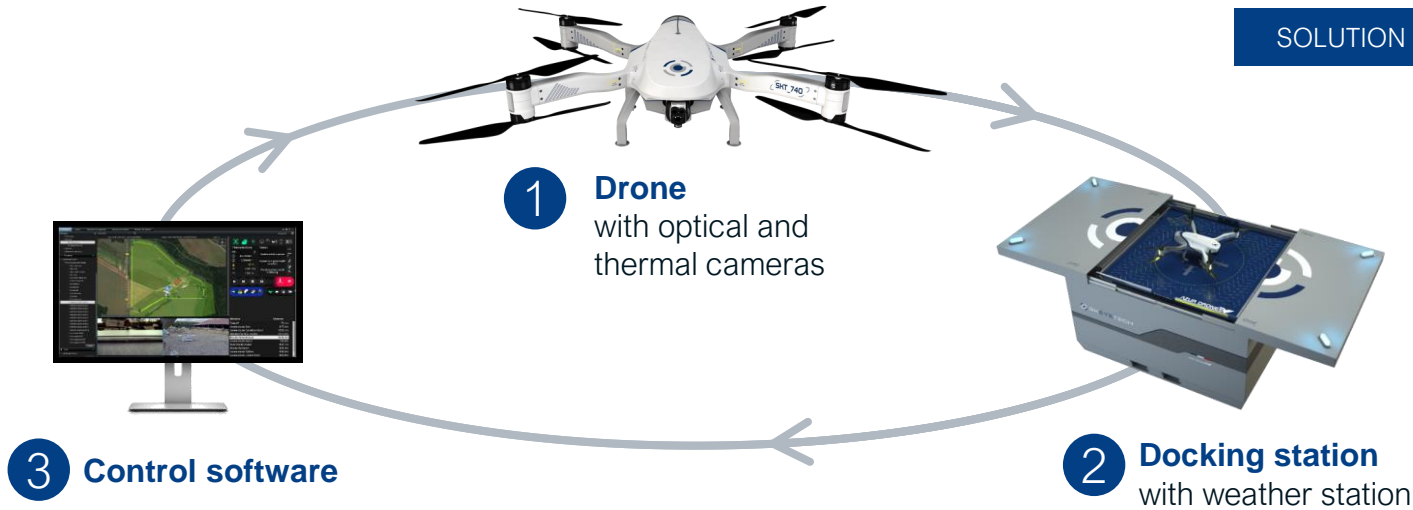
KEYETECH SOLUTION ENABLES GREATER SECURITY AND INSPECTION EFFICIENCY




SOLUTION


MISSIONS

SKEYETECH SOLUTION



SKEYETECH BENEFITS

 At least 4x faster than human intervention	 Safer than human operations	24/7 Operational 24/7 and deterrent effect
 No remote pilot	 Regular and precise data	 Day & Night vision abilities
 Cost-effective	 More reliable than human inspections	 Moving cameras, No blind spot

EXECUTIVE SUMMARY

BUILDING A GLOBAL LEADER OF AUTONOMOUS DRONES

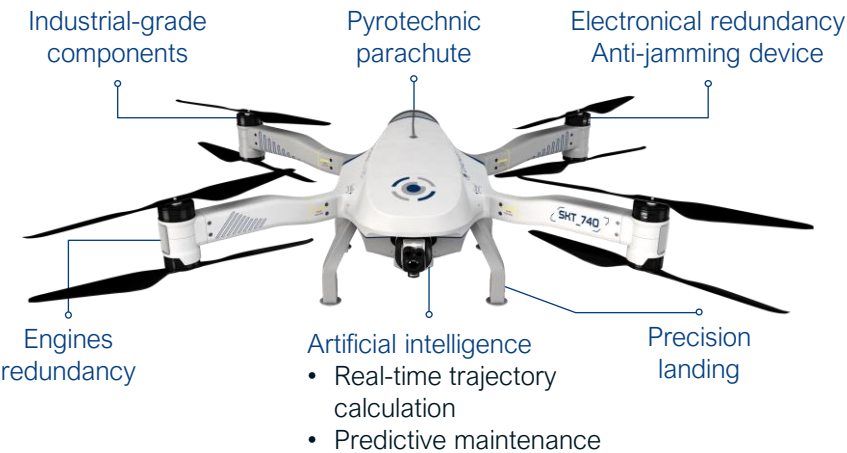
FULLY AUTONOMOUS AND SMART DRONE FOR AERIAL SURVEILLANCE

- 3
- 1
- 2











SOLUTION


MISSIONS

DRONE OVERVIEW



- SKEYETECH drone is **fully autonomous without certified remote pilot** from the take-off, to flying, landing and recharge
- The drone only requires the supervision of a security guard and **not a certified pilot**. The security guard is in charge of mission's confirmation
- The drone can fly under huge rain, strong wind and dense fog, which is a limitation for numerous drone competitors, at a maximum speed of **14m/s (50km/h)** with an endurance of **25 minutes**
- Equipped with high quality camera and thermal payloads, it provides **day and night vision** capabilities as well as **wide vision range**
- On average a drone carries out **15 to 20 missions per day**

Key metrics			Usage limits	
 25min Endurance	 7.5kg Weight	 2,000m* Range	 > 10mm/h Moderate rain	 -10°C / +50°C Temperature
 14m/s Ground speed	 IP43 Protection Rating		 50km/h 65km/h wind gust	 30m to 150m ground* Altitude

*Range and altitude limited by regulation

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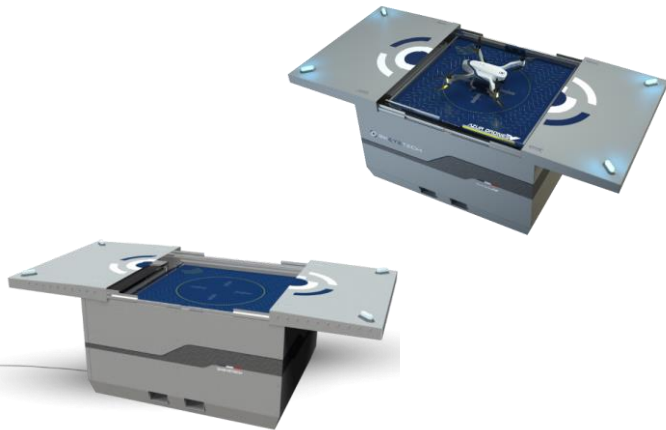
DOCKING STATION TAILORED FOR EVERY ENVIRONMENTAL CONDITION

- 1
- 2
- 3


SOLUTION


MISSIONS

DOCKING STATION OVERVIEW



- The drone **takes-off in less than 30 seconds**. After its mission, the drone automatically lands on its docking station. The automatic landing technology relies on a complex mix of sensors. Drone recharging takes **2 times mission lengths** (will be 1.0 time in coming months)
- The station acts as a **shelter and withstands extreme weather condition** while regulating the temperature inside the station (operated in desert sand, intense rain, etc)
- To ensure that drones can fly accordingly to environmental conditions, a **weather station** comes with the docking platform
- For drone safety purposes, a **secondary landing point** is set-up at customers' site (not on the docking station). The drone is designed to **detect unexpected weather conditions**
- In case of an electrical breakdown, the station has an energy back-up of **up to 8 hours**

Key metrics

**2x mission time**
Recharging

**Secured data transmission**
Controlling

**< 30 sec**
Deploying

**IP65**
Protection Rating

Set-up conditions

**Secondary landing point**

**Electricity connection**

**Security by fence**

**Network connection**

BUILDING A GLOBAL LEADER OF AUTONOMOUS DRONES

USER FRIENDLY INTERFACE FULLY INTEGRATED WITH MAJOR SECURITY SYSTEMS

- 1
- 2
- 3


SOLUTION


MISSIONS

CONTROL SOFTWARE OVERVIEW



VIDEO SURVEILLANCE

- Azur Drones provides a plug-in interface fully integrated - and developed in partnerships - with the world leaders of security systems (Plug and Play solution):





- Simple and intuitive, Skeyetech control software provides mission management (launch, pause, parachute triggering, etc.) and real-time video feedback

OPERATIONS SUPPORT

- For data collection and analytics, Azur Drones offers to fully integrate with customer selected platforms

Key metrics


**Triggering missions on alerts**


**Click & Go navigation**


**Real-time video feedbacks**


**Launch of automatic missions (patrols)**

Additional features

**Maintenance mode**

**Continuous geographic localization**

**Camera control**

**Real-time weather conditions**

BUILDING A GLOBAL LEADER OF AUTONOMOUS DRONES

A CUTTING-EDGE TECHNOLOGY FOR HIGH-SECURITY AREAS WITH 4 DIFFERENT MISSIONS



SOLUTION	MISSIONS
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SKEYETECH MISSION



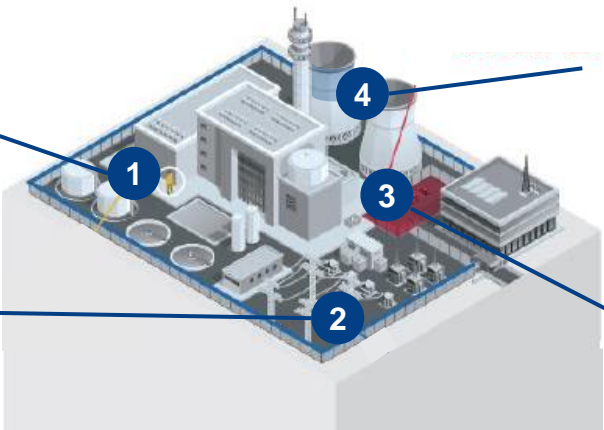
Situation assessments

- Quick arrival on spot at 50 km/h
- Less exposure risks for staff
- Mobile observation and no blind spot



Perimeter Patrols

- Faster than human patrols
- Higher vision capabilities (day and night, thermal)



Infrastructure inspection

- More accurate and frequent data
- Faster and less dangerous operations
- Less downtime



Support for crisis management

- Aerial vision during intervention
- Situational crisis follow-up

INDUSTRY COVERAGE

The SKEYETECH drone-in-a-box system has been developed to **offer accurate and mobile aerial monitoring** to **sensitive sites, day and night**. This solution is used in several industries:



Port terminals



Oil, energy and gas facilities



Production sites



Defense



Storage/logistic sites

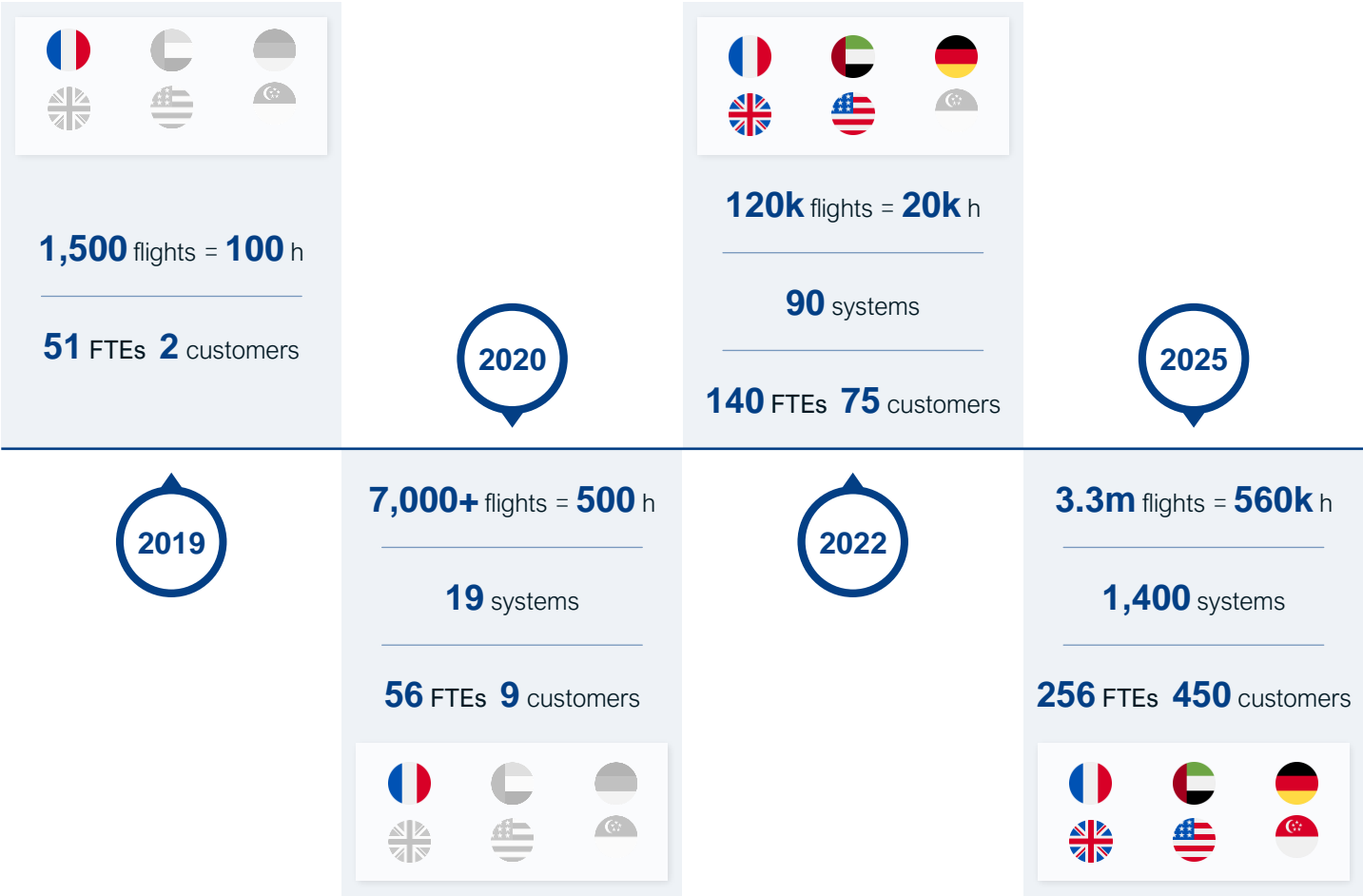


Smart city

EXECUTIVE SUMMARY

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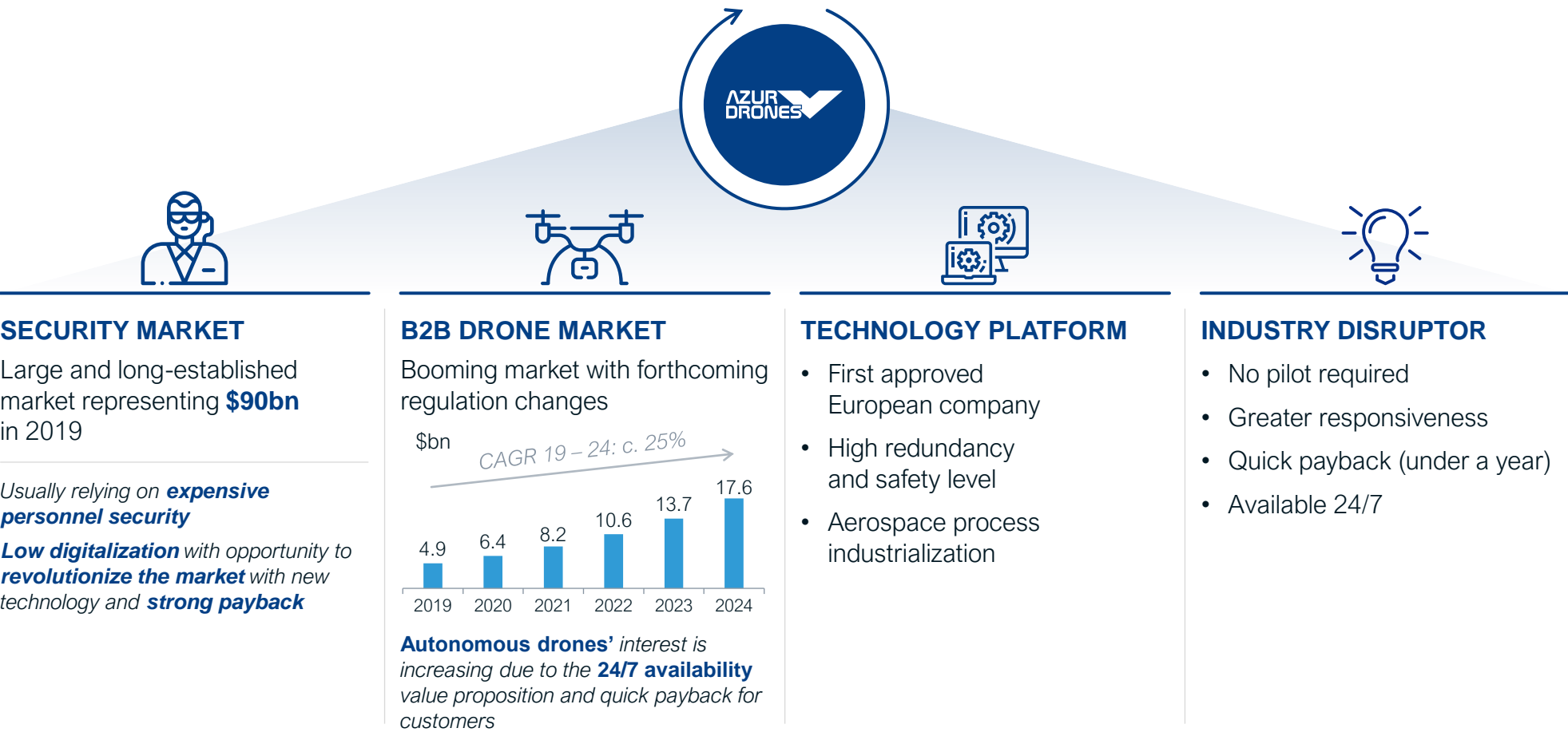
PATHWAY TO GLOBAL LEADERSHIP



EXECUTIVE SUMMARY

BUILDING A GLOBAL LEADER OF AUTONOMOUS DRONES

DISRUPTING THE TRADITIONAL SECURITY MARKET WITH AN INNOVATIVE SOLUTION



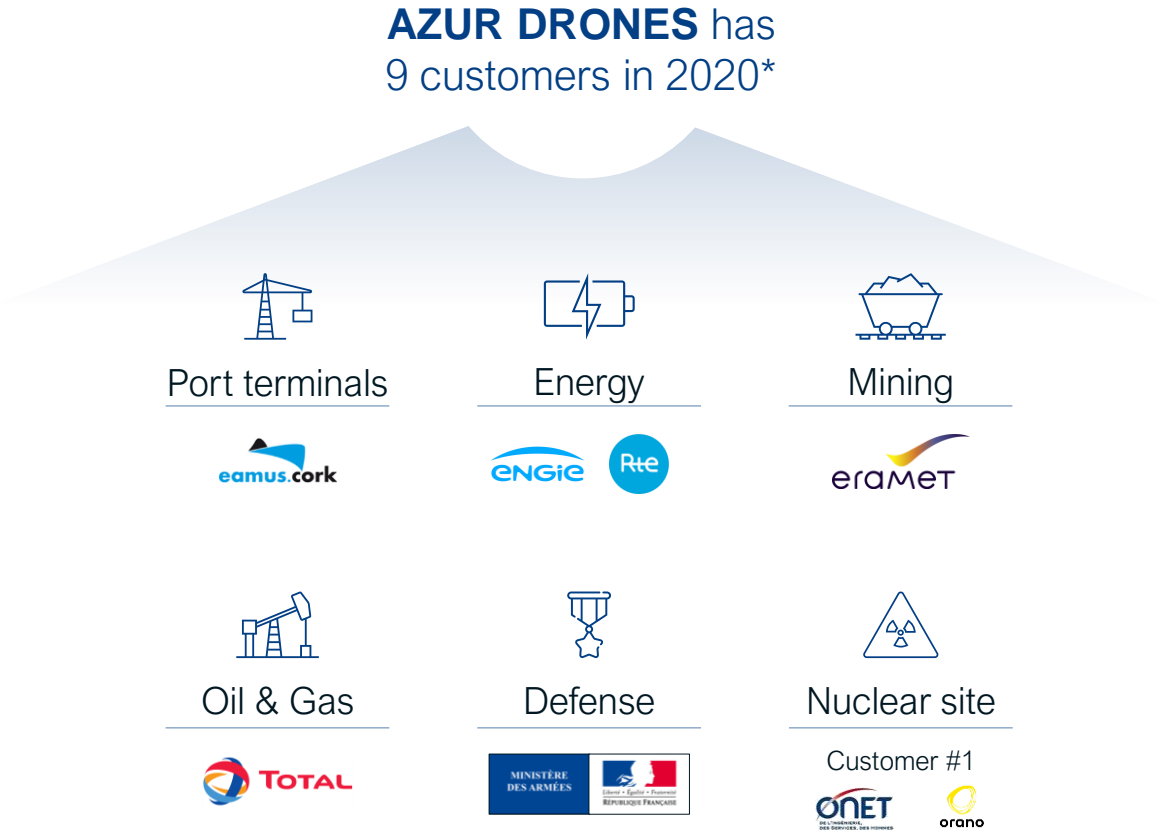
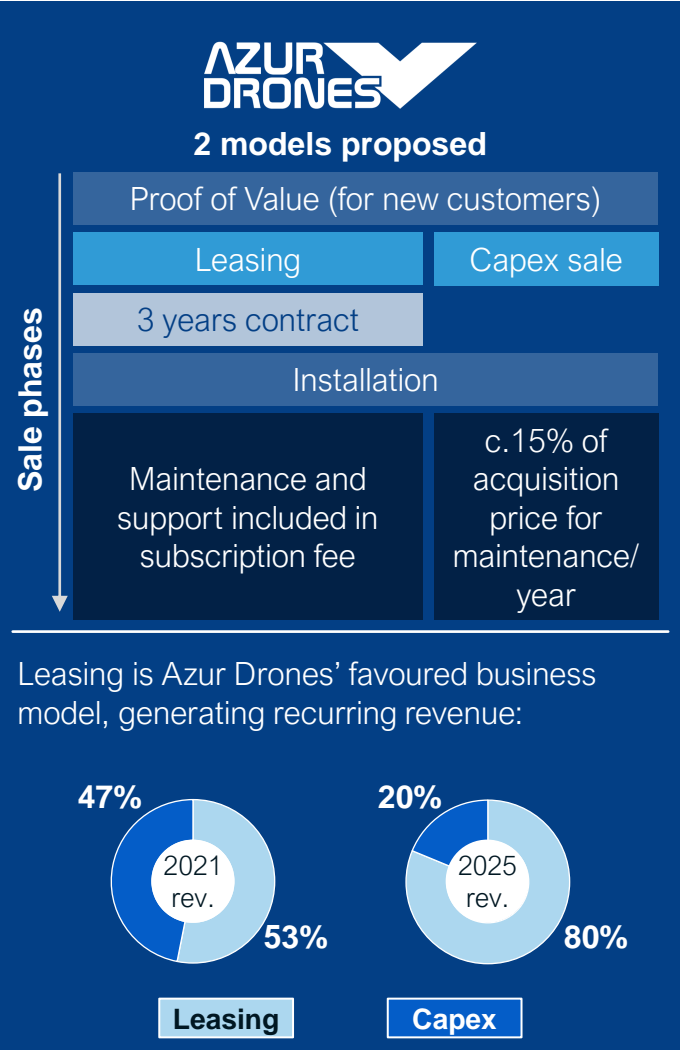
MARKET

COMPETITIVE POSITIONING

Sources: Global Market Insights, DGAC, EASA

BUILDING A GLOBAL LEADER OF AUTONOMOUS DRONES

CLEAR BUSINESS MODEL: SERVING CUSTOMERS IN SENSITIVE AND COMPLEX ENVIRONNEMENTS

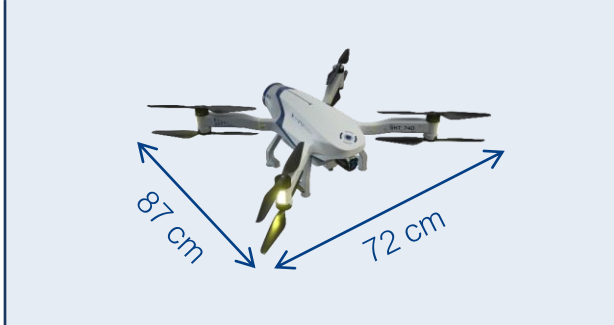


*as of November 2020

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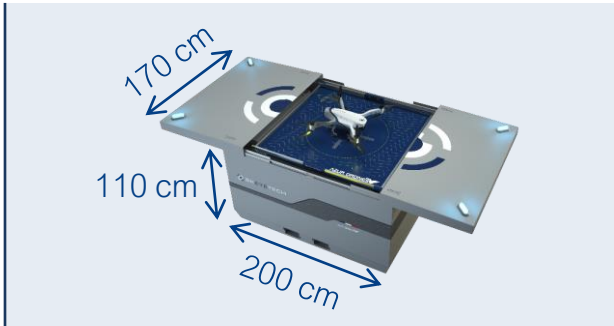
SKEYETECH TECHNOLOGY OVERVIEW

Drone



- **Numerous sensors** are integrated with triple redundancies to ensure the highest safety level
- **Day and night surveillance** capabilities with human detection from 600m to human identification at 50m
- **A double redundant link** has been developed for communication between the drone and the station. Unlimited range capabilities with 4G

Docking station



- **Patented docking station** with integrated weather station (equipped with anemometer and rain gauge)
- The docking station is protected by a fence and **connected to the security control room**

Control software



- SKEYETECH system is **connected to security networks** like any IP camera
- SKEYETECH system is **fully integrated**, and interfaces with major VMS providers including, but not limited to, Genetec and Milestone

BUILDING A GLOBAL LEADER OF AUTONOMOUS DRONES

A STATE-OF-THE-ART SOLUTION DEVELOPED IN-HOUSE

Azur Drones premises



Azur Drones premises
in Merignac,
Bordeaux



Drone and base station manufacturing lines



- Azur Drones head office is located in Merignac, **Bordeaux** with two additional offices in **Paris and Nantes**
- The entire SKEYETECH solutions (drone + docking station + control software) is **designed and built in-house** with aeronautical grade process. R&D is also run internally
- Azur Drones also owns a **large flight test** site for SKEYETECH solution



Azur Drones produces the entire SKEYETECH solution in-house

BUILDING A GLOBAL LEADER OF AUTONOMOUS DRONES

SKEYETECH IS THE FIRST APPROVED SYSTEM FOR AUTONOMOUS FLIGHTS IN EUROPE

First highly automated drone approved in Europe

Generic approval from the DGAC (« Direction Générale de l'Aviation Civile » / « French Civil Aviation Authority ») for flying:



Over private areas



Very low altitude flights



Beyond Visual Line Of Sight (BVLOS)



Day or night



Under simple supervision of a remote operator

Ongoing discussions with numerous authorities

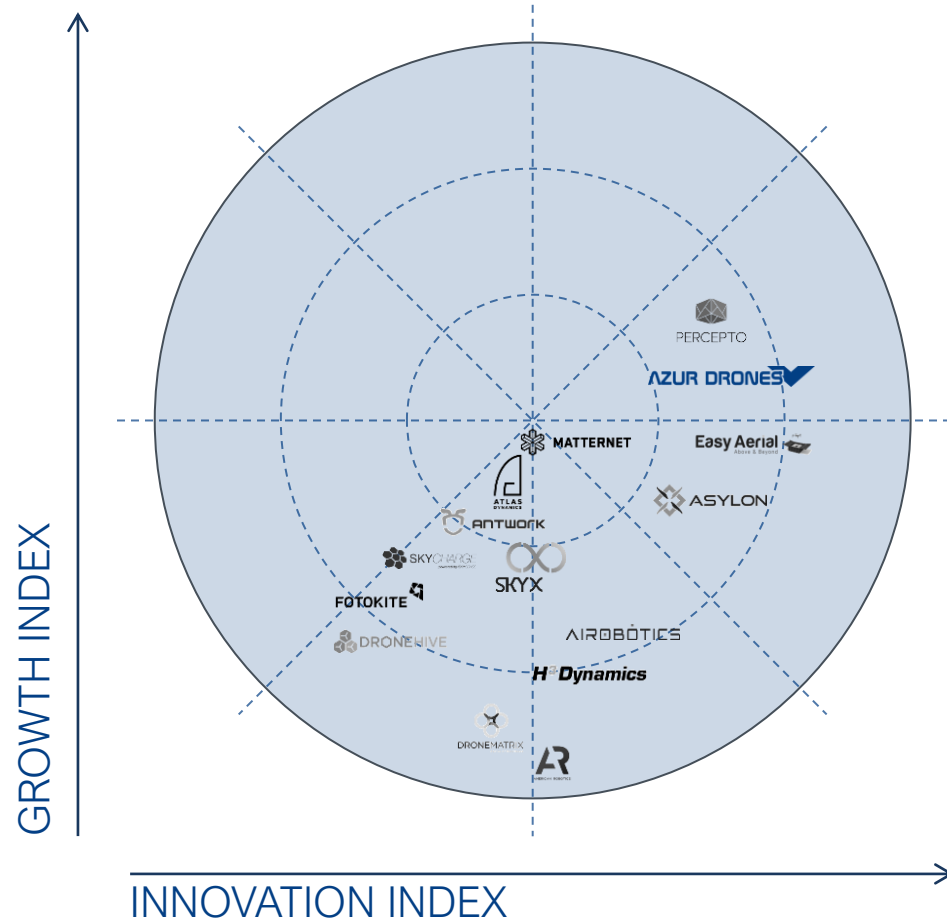
- Forerunner of drone-in-a-box technology, **Azur Drones takes part in drone regulation evolution** by working with civil aviation authorities to seek approval for autonomous flights in the world
- In February 2019, the company **received the first and only DGAC approval** for its automated system. SKEYETECH drones can fly over private areas, Beyond Visual Line Of Sight (BVLOS), day or night, in urban areas, under the simple supervision of a remote operator
- With this **unique approval in Europe**, the system can be **directly operated by a security guard with no pilot license**



BUILDING A GLOBAL LEADER OF AUTONOMOUS DRONES

FROST & SULLIVAN DETERMINED THAT AZUR HAS A STRONG DRONE-IN-A-BOX SOLUTION AND GO-TO-MARKET STRATEGY

Frost radar – drone-in-a-box market



Source: Frost & Sullivan Radar Drone-in-a-Box, 2020

Commentary

Innovation

- Azur Drones scored among the top 5 competitors in innovation on the Frost Radar as its autonomous drone solution was advanced enough to receive the first approval for fully autonomous drones flights in Europe from DGAC
- The company is one of the few that offers a proprietary drone with more than 4 motors. While competitors have software to ensure safe operation during motor loss, the Skeyetech configuration can lose a motor and continue operations with almost no mission impact

Growth

- Azur Drones scores better than all competitors except Percepto on the Growth Axis. While much of this is driven by revenue growth, other factors include company's focus on integrating sales and marketing to strengthen brand and demand generation
- In 2019, the company a generic approval from France's DGAC for true BVLOS flights (not requiring a pilot or visual observer) for any private and fenced sites other than airports. The approval was the first of its kind and contributed significantly to Azur's growth trajectory
- Azur's focus on maximizing drone flight times and mission-capable rates is also influencing growth. Being able to operate longer with less downtime for recharging or maintenance allows the company to achieve efficiencies over other recharge systems and makes it more competitive with battery swap systems

BUILDING A GLOBAL LEADER OF AUTONOMOUS DRONES

SUPPORTED BY A SEASONED MANAGEMENT TEAM

Jean-Marc Crépin



Chief Executive Officer

- Started the new Azur Drones project with the sponsor of an industrial investor in 2016
- Formerly 25 years of experience, including 15 years in Private Equity (CEO at BeCapital & Managing Director at CVC Capital Partners). Member of the executive committee of Cobepa
- Graduated from ESCP Europe

Nicolas Billecocq



Chief Operating Officer

- 20 years of experience at Safran working on the Boeing 787 and the Arriel and Arrius helicopter engines
- Graduated from Ecole Polytechnique and ISAE-SUPAERO

Hugues d'Ales



Chief Commercial Officer

- Started his career in the French Army as an officer on European theaters of operation
- 10+ years of international career in the Middle East and Asia for French luxury goods companies
- Graduated from military academy Saint Cyr and ESCP

Grégoire Linard



Chief Technology Officer

- Initiated the SKEYETECH project in 2015
- Graduated from ISAE-ENSMA

Antoine Lecestre



Research & Technology Director

- Initiated the SKEYETECH project in 2015
- Graduated from ENSAM (Arts & Métiers)

CONTRIBUTION

Knowledge of the market & industry, strategy, company management and corporate operations

Knowledge of the aerospace industry, management of the operations and company strategy

Strong international sales and strategy expertise

Management of the R&D team devoted to the development of the autonomous drone

Preparation of SKEYETECH industrialization and drone breakthrough technologies

EXECUTIVE SUMMARY

BUILDING A GLOBAL LEADER OF AUTONOMOUS DRONES

AZUR DRONES IS SUPPORTED BY A TIER-1 EXPANDING SENIOR ADVISORY BOARD

Omar Hatamleh



Senior Advisor |
Aerospace and
Open Innovation
Specialist

- Omar Hatamleh holds a PhD in mechanical engineering and is a recognized expert from NASA, where he has worked for more than 24 years and has been, amongst numerous positions, Chief Innovation Officer
- During his career, he has served as Deputy Chief Scientist at NASA Ames Research Center, Technology Relationship Manager and **Chief Innovation Officer, Engineering at NASA** Johnson Space Center. Simultaneously, Omar also led the Space Studies Program at the International Space University (ISU) as Executive Director

Alain Juillet



Senior Advisor |
Previous head of
French Secret
Service

- After starting his career in the French General Directorate for External Security (DGSE), Alain Juillet took over the management of several large companies such as Pernod Ricard, Jacobs Suchard and Marks & Spencer
- He then led Intelligence Directorate of the DGSE's in the 2000s, before being appointed High Representative for Economic Intelligence in the French Prime Minister's office until 2009. Alain was also President of the Club of Corporate Security Directors
- Today, he is Chairman of the Economic Intelligence Academy and is a senior advisor for French and foreign companies.

Daniel Rich



Senior Advisor |
International
security business
intelligence –
Defense specialist

- Daniel Rich has had a long and distinguished career in the French Army, serving in operational roles abroad and general staff positions, including head of a technology watch unit, political advisor and head of a business liaison office
- He then joined the risk management consulting firm Scutum Security First as Director of Strategy and Development. He is also a founding member of Cercle K2

Christophe Béhar



Senior Advisor |
President of the
French nuclear
supply chain

- Former president of the French Nuclear Society (SFEN), former president of the research and development commission of the strategic committee of the nuclear industry (CSFN), ex-governor for France within the Joint Research Centre of the European Union, former member of the standing advisory group (SAGNE) of the Director General of the International Atomic Energy Agency, expert for the clean-up and decommissioning of the Fukushima Daiichi nuclear power plant
- President of the French nuclear supply chain within the professional union of the French nuclear industry (GIFEN)

Bertrand Deroubaix



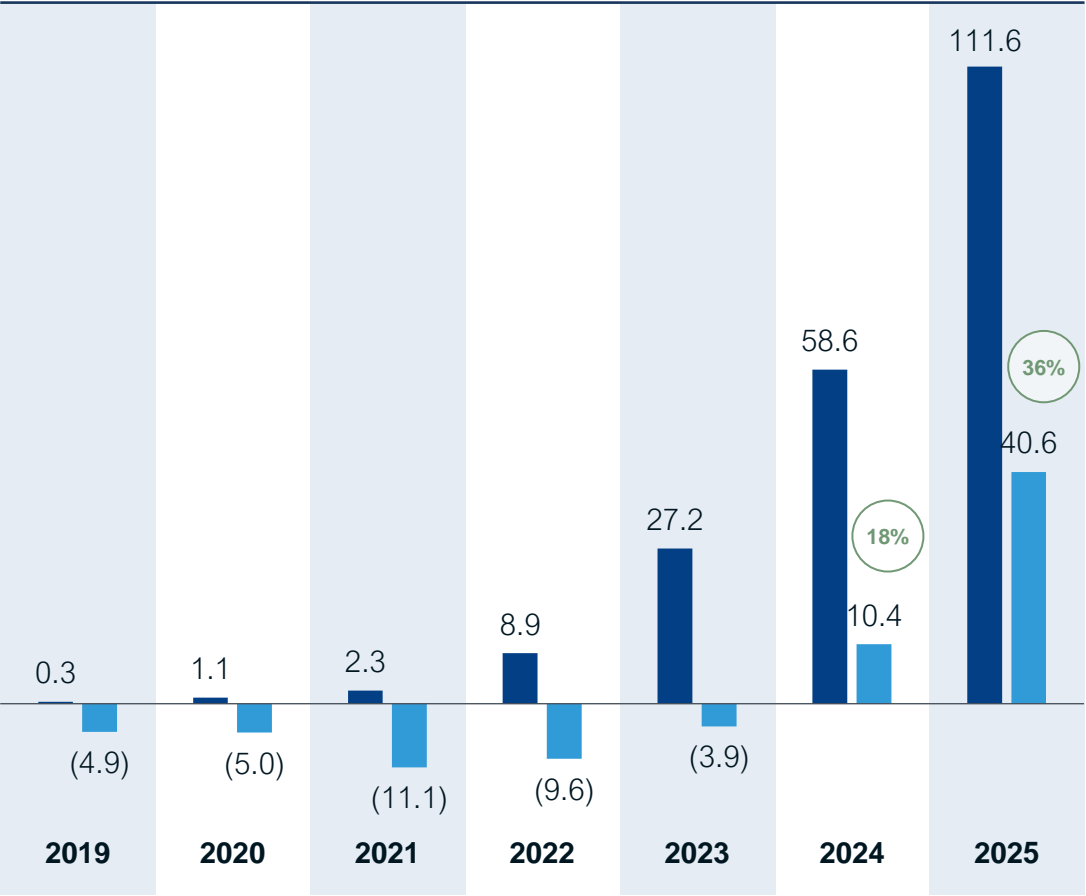
Senior Advisor |
Experienced
professional of the
energy Sector

- A graduate of Ecole Polytechnique and Ecole Nationale des Ponts et Chaussées, Bertrand Deroubaix began his career in the construction industry, notably managing the famous Normandy Bridge across the Seine, a world record for large cable-stayed bridges when it opened in 1995
- He then worked for 25 years in the world of Energy, with various responsibilities within the international group Total. In particular, he was appointed Director of Economic Intelligence for the entire Group, General Secretary of the Refining & Marketing branch, and then Advisor to the CEO Patrick Pouyanné. Bertrand served as Chairman of the Board of Trade-Ranger in Houston

BUILDING A GLOBAL LEADER OF AUTONOMOUS DRONES

C.€110M+ OF REVENUE AND 40% EBITDA MARGIN BY 2025

2019 – 2025 key financials (€m)



■ Revenue ■ EBITDA (X%) EBITDA Margin

Note: Business plan based on the assumption of a fundraising closing in Q1-2021

A 3 pillars development strategy

EXISTING SOLUTION ROLL-OUT

Investment in quality, cloud, tech and production to refine SKEYETECH solution
Ramp-up of business development



INTERNATIONAL EXPANSION

With the forthcoming changes in regulations, Azur Drones will accelerate its international deployment, opening offices in the Middle East, Asia and North America



LEVERAGE ITS EXPERTISE IN OTHER VERTICALS

Azur Drones plans to expand its solution to other verticals (smart city and delivery) after having conquered the security / safety market



EXECUTIVE SUMMARY

BUILDING A GLOBAL LEADER OF AUTONOMOUS DRONES



Leading European company

- Sole European player offering an autonomous drone solution **specialized in complex environments**, produced and designed in Azur Drones French premises
- Azur Drones deploys a **100% reliable autonomous drone available 24/7** and is the first company approved in Europe for its autonomous system

Major customers benefits

- Azur Drones solution offers **greater responsiveness** (min. 4 times faster than manned patrols), **superior visual capabilities**, **men safety** and **cost-effectiveness** (low infrastructure for wide perimeter coverage, minimal maintenance and less security personnel) along with mobile camera recordings and **data analytics**

Highest safety level

- **Flight safety:** Triple redundancy of vital equipment, anti-jamming device and latest-generation geo-caging system
- **Men safety:** Pyrotechnic recovery system, rally points and prior risk-analysis assessment
- **Data safety:** Encrypted communication between the drone and its docking station



Huge market opportunity

- Azur Drones is positioned at the crossroad of the **B2B drone market (\$17.6Bn by 2024)** and **major industries, starting with the security market** (\$90bn in 2019 and the **highest technical segment**) and plans to move to smart city (\$120bn in 2020) and delivery (\$500bn in 2020)

Highly skilled employees

- Led by a **seasoned management team** which has set the unique positioning of the company and run by a highly skilled team of more than **60 employees**

Transaction

- Azur Drones is **raising up to €50m equity** to roll-out its existing solution, expand internationally and leverage its expertise in other verticals



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**AZUR
DRONES**

D R A K E



S T A R
P A R T N E R S