



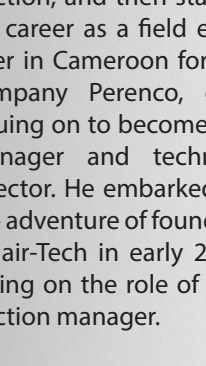
delair-tech
AIRBORNE SENSING

About Delair-Tech

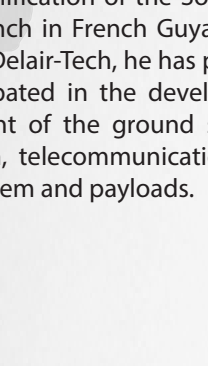
Delair-Tech is a global leader in professional drones, which supports corporate decision-making with its long-range drones and unique processing of their images. Founded in 2011 by four engineers, the Toulouse start-up provides unrivalled professional data, collected and analysed by the only drones in the world which are certified for flight operations out of the sight of the pilot. Delair-Tech offers an integrated data processing solution to support decision making in all sectors of the industry. Delair-Tech has over 50 employees and is already present in some thirty countries. The start-up is involved in many fields such as agriculture, infrastructure, energy, and construction.

“ On 11th March 2011, when we created our start-up, we were just four determined engineers. Exactly five years later, around 50 people have joined us in this adventure. ”

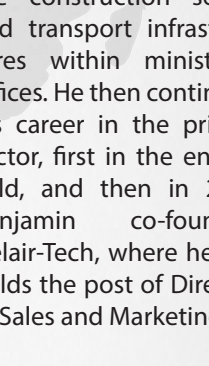
Michael de Lagarde, CEO of Delair-Tech.



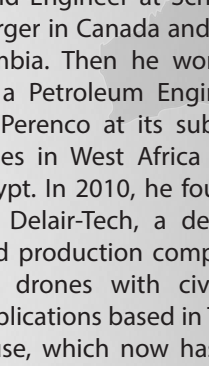
Benjamin Michel
After graduating from Ecole des Mines in Nancy in 2002, Benjamin carried out postgraduate studies in oil exploration and production, and then started his career as a field engineer in Cameroon for the company Perenco, continuing on to become site manager and technical director. He embarked on the adventure of founding Delair-Tech in early 2011, taking on the role of production manager.



Bastien Mancini
Bastien began his career with the CNES, in charge of the Ariane rocket tracking system. Subsequently, he was in charge of the qualification of the Soyuz launch in French Guyana. At Delair-Tech, he has participated in the development of the ground station, telecommunications system and payloads.



Benjamin Benharrosh
Since graduating from the Ecole Polytechnique in 2002, Benjamin joined the Corps of Bridges. He subsequently worked in the construction sector and transport infrastructures within ministerial offices. He then continued his career in the private sector, first in the energy field, and then in 2011 Benjamin co-founded Delair-Tech, where he still holds the post of Director of Sales and Marketing.



Michael De Lagarde
After graduating from the Ecole Polytechnique, Michael began his career in oil exploration in 2005. Initially he worked as a Field Engineer at Schumberger in Canada and Colombia. Then he worked as a Petroleum Engineer at Perenco at its subsidiaries in West Africa and Egypt. In 2010, he founded Delair-Tech, a design and production company for drones with civilian applications based in Toulouse, which now has 50 employees.

2011
The creation of Delair-Tech, a company offering aerial solutions for industry.

2012
First certification in France of a drone in BVLOS. The Delair-Tech DT18 was the first certified drone.

2014
The creation of Delair-Analytics, a data analysis centre.

2015
First long-term contracts with major companies.

2015
Delair-Tech drones are operated in more than 30 countries and the company has 50 employees at the end of 2015.

2015
Delair-Tech raised \$14.5 m.

2016
Delair-Tech moves abroad, opening offices in Australia and the US.

THEY RELY ON US

“ We have worked with Delair-Tech since late 2012 and are thoroughly happy with our collaboration! Initially, Delair-Tech developed a customisable tool, the DT26, capable of meeting mapping needs for our operating rail network. Then, using Delair-Tech's adaptation skills we were able to respond to more advanced surveillance issues, offering both security and also maintenance applications. We are proud of this partnership and the success of Delair-Tech, as it shows that the major groups and SMEs can work together to achieve fully-fledged business solutions. ”

Flavien Viguier,
Technical Manager in the SNCF Drone Division

“ With its long-range drones, Delair-Tech allows us to perform line inspections in an innovative way whilst improving the quality of restitution compared to current pruning solutions. We are closely monitoring the launch of this French start-up and the business opportunities that will result from it. ”

Michel Cordonnier, Head of Division
ERDF Head of Technical Division, Department of Expertise, Equipment and Supplier Relations



FIGURES

300
Drones produced

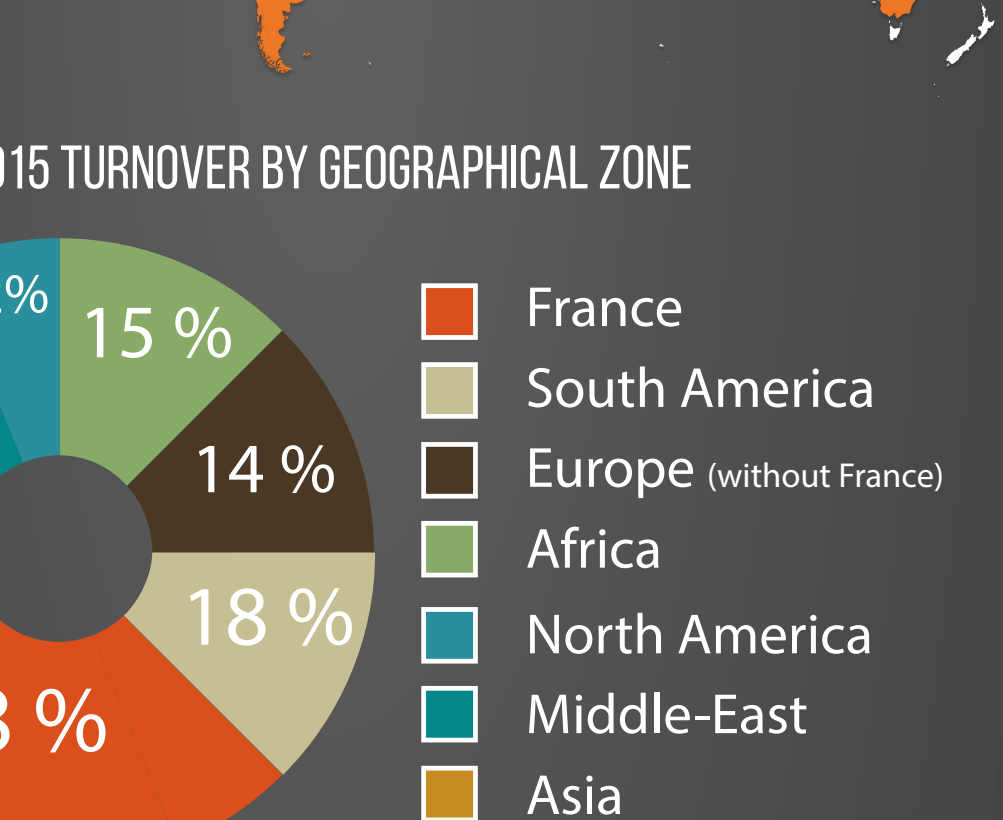
83634
Km covered

50
Employees

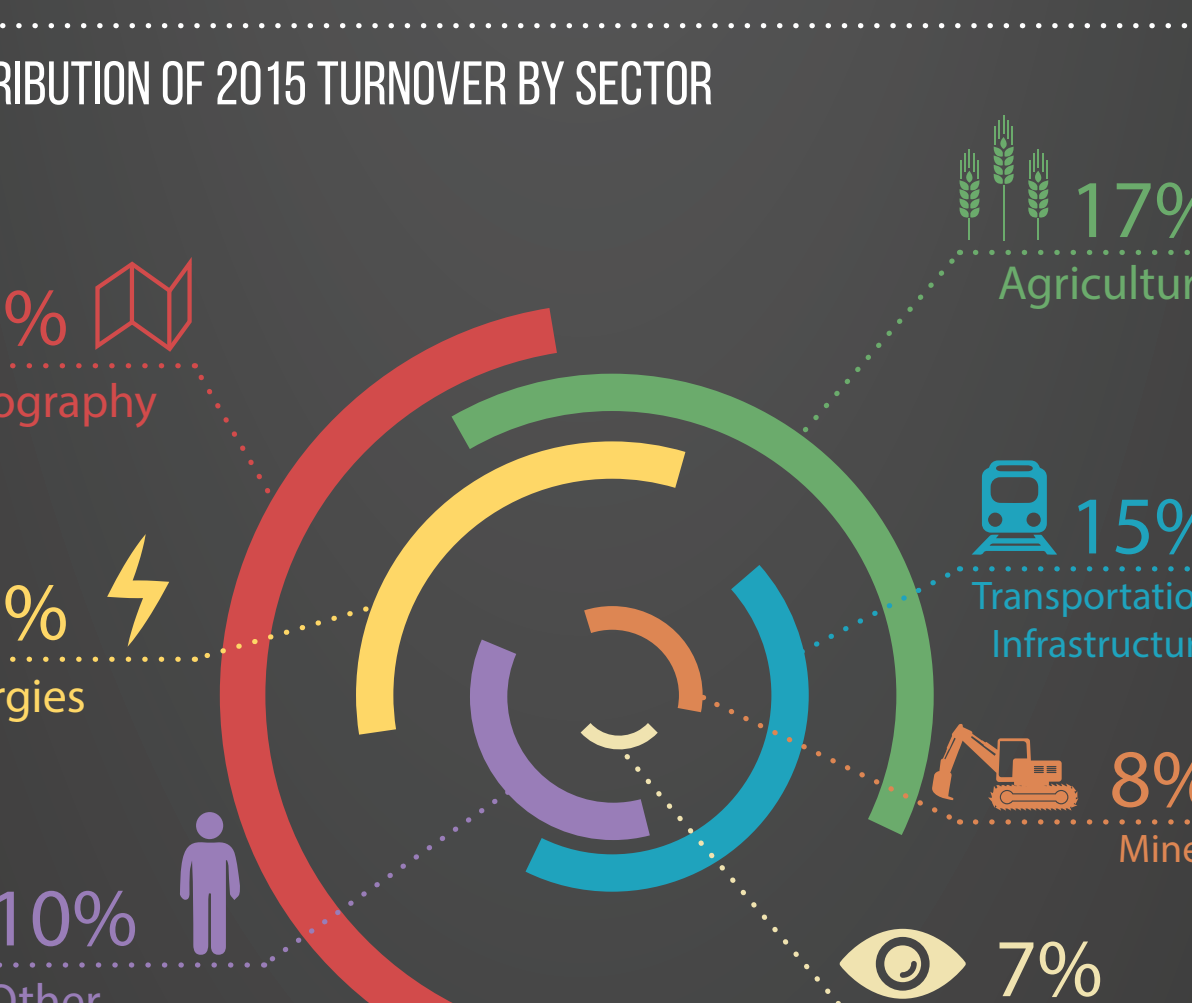
DELAIR-TECH PRESENCE INTERNATIONALLY

30
countries

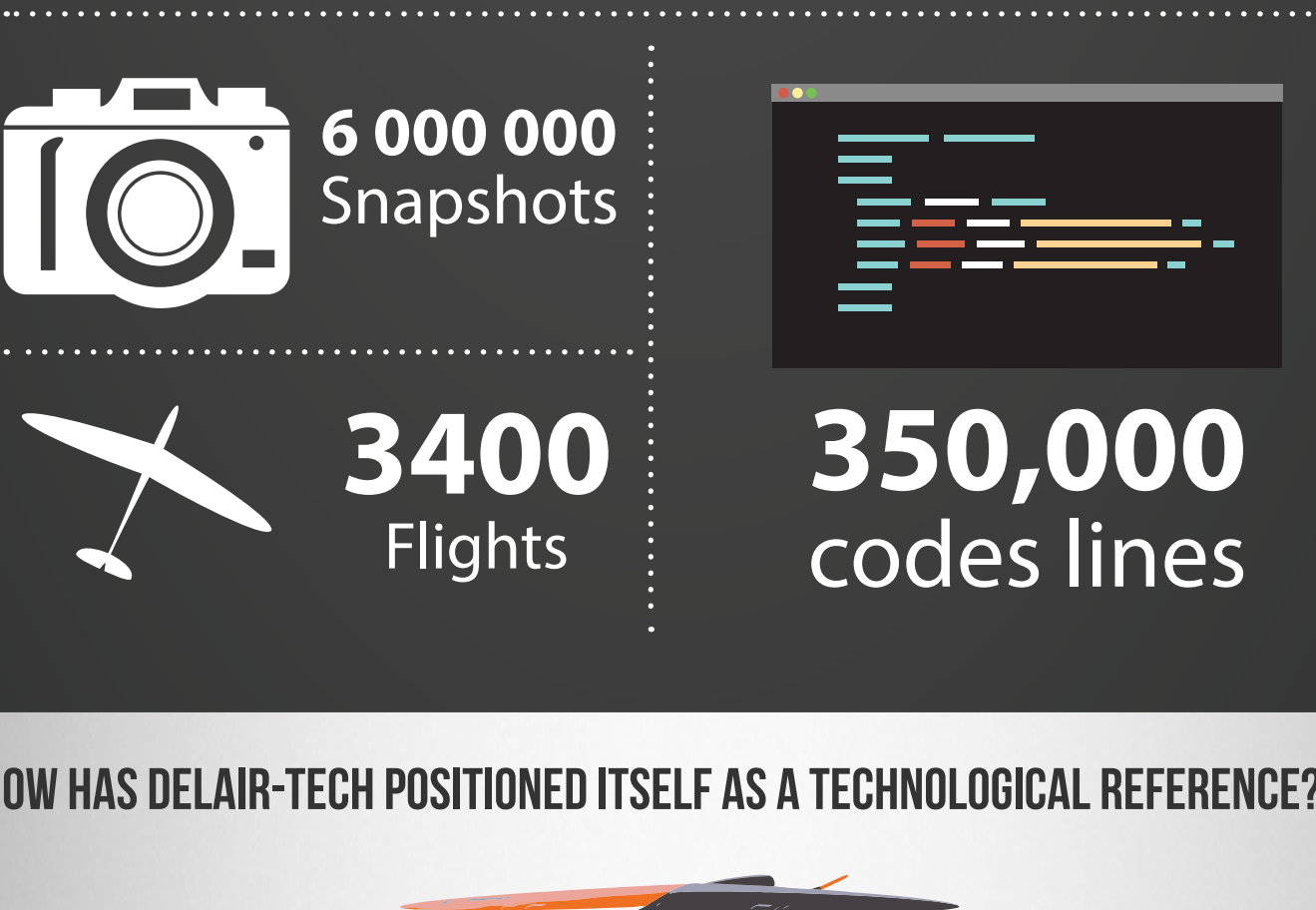
5
Continents



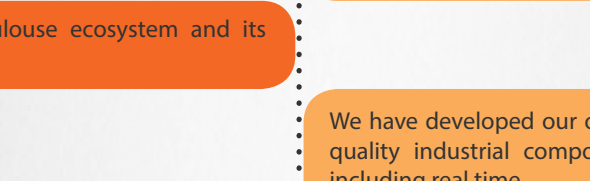
DISTRIBUTION OF 2015 TURNOVER BY GEOGRAPHICAL ZONE



DISTRIBUTION OF 2015 TURNOVER BY SECTOR



HOW HAS DELAIR-TECH POSITIONED ITSELF AS A TECHNOLOGICAL REFERENCE?



Delair-Tech drones were designed "from scratch" to meet the specific needs of the linear infrastructure sector

We have taken advantage of the Toulouse ecosystem and its aeronautical and aerospace culture

We have developed our own cameras using durable, reliable and quality industrial components to meet our customers' needs, including real time

We have designed unprecedented long-range telecommunications links (20km, 3G, 4G, satellite)

We have implemented a system via which one of our drones was the first to be certified in the world for flight in civil airspace, out of the sights of the pilot, and automatically

We have designed our own autopilot system, and more generally all of the on-board electronics, which enables us to adapt to all situations and have full control of our system and associated security mechanisms

We have developed a powerful embedded photo and video processing system

We have constructed a standardised data processing platform based on modern technologies from the world of Big Data and deep learning

We have brought together French SMEs working in areas which are complementary to our own to achieve complete systems with high added value

We have worked on regulatory proposals for control systems for the incorporation of drones into airspace (cf. *White paper Delair-Tech, Unmanned Traffic Management*), and NASA wishes to work with us on these topics

ETHOS

While the initial core of our business is the hardware, we realised that the future of professional civil drones also lies in data and analysis. Delair-Tech has rapidly developed its activities around tools for the processing of aerial images with a view to extracting huge amounts of data, offering useful information to our customers.

With this winning combination of hardware and software our position in a growing professional civil drone market is becoming well established. Indeed, we think it is fitting, from a technological and business perspective, to be able to offer our customers the entire value chain.

We believe in our positioning, as our decision-making support tools go right to the very heart of our clients' businesses, both for those who wish to outsource this activity and for those who wish to run it internally.

Reducing the use of herbicides and fertilisers, protecting the integrity of pipelines, avoiding blackouts and reducing road-traffic accidents are all challenges which the directors of Delair-Tech wish to tackle alongside their clients.

3 STRATEGIC PILLARS FOR 2016

1

Building up our offer of decision-support solutions for aerial imagery, with the launch of Delair-Services with a dedicated entity

Delair-Tech intends to focus on the development of future applications with innovative tools and services dedicated to the analysis of aerial images and data processing. This desire to combine the best high-tech drones with the power of Big Data, creating an all-in-one solution, is reflected in the 2016 launch of Delair-Services, a dedicated entity, designed to bring turnkey support solutions for decision making to managers.

2

Accelerating international development

Already present in some thirty countries, Delair-Tech is seeking to accelerate its global expansion significantly in 2016 in order to operate in all five continents and develop a local services relationship with clients, especially major accounts abroad. Delair-Tech is already present in the Australian market with a subsidiary created in January 2016. A subsidiary is expected to be opened in the US in the second half of 2016 and plans for a Chinese subsidiary are underway.

3

Confirming its position as a technological pioneer with high-end, high performance products designed for professionals

Delair-Tech aims to maintain its technological leadership with the design and manufacturing of high added value products at its workshop located in Toulouse, the birthplace of the aeronautical and aerospace sectors.



OUR INVESTORS TRUST US

With **\$14.5 million in fundraising**, an important part of which comes from **Andromède**, making them the largest investor, **Delair-Tech** continues its international expansion, strengthening its capacity for professional drone design and production for the industry and launching **Delair-Services**, a dedicated entity which offers **"all inclusive" aerial imaging solutions** to major industrial groups. **The Banque Publique d'Investissement** has also granted a loan to Delair-Tech to support its acceleration strategy.

“ We are thrilled to become shareholders in Delair-Tech, a company which embodies French technological excellence, serving the largest industrial groups in France and throughout the world. With this investment, Andromède is affirming its determination to be a key investor in the professional civil drone sector, an area of particular interest. ”

François Morinière, Advisor to the Andromède Board of Directors, a Hériard Dubreuil family holding company.

About Andromède

Andromède SAS is the investment holding company of the Hériard Dubreuil family. Its aim is to acquire interests in high-growth companies wherever possible, in sectors linking hi-tech and prestige, as well driving and supporting these projects with their development in France and internationally. In this respect, Andromède SAS holds stakes in listed and unlisted companies, in particular Rémy Cointreau, Oenoe, Webster, Pro Drones investments and Delair-Tech. Rémy Cointreau is a specialised leader in very high-end wines and spirits. Oenoe includes two high-tech activities in the wine sector: ageing and corking. Webster is a US distributor of highly prestigious fashion brands. Pro Drones and Delair-Tech are professional civilian drone companies.

“ Bpifrance has supported Delair-Tech since its inception. This year, the Toulouse-based company was one of the hyper-growth start-ups selected for HUB. Today they are the future champions of Industry 4.0. Delair-Tech is a rising star to follow, confirming France's strong position in the drone market. We are proud to continue to support them! ”

Cécile Brosset - Director of the Bpifrance HUB.

About Bpifrance

Investments into Bpifrance's equity are run by Bpifrance Investment. Bpifrance, a subsidiary of Caisse des Dépôts and the State and trusted partner of entrepreneurs, supports companies from creation to stock exchange listing, with credit, collateral and equity. Bpifrance provides further support services and enhanced support for innovation, external growth and exports in partnership with UBIFRANCE and Coface. Bpifrance offers companies a funding continuum at each key stage of their development and services tailored to regional specificities. With 42 regional offices (90% of decisions made regionally) Bpifrance is a tool for economic competitiveness for entrepreneurs. Bpifrance acts in support of public policies established by the State and by Regions to meet three objectives:

- ◊ support business growth ;
- ◊ prepare future competitiveness ;
- ◊ contribute to the development of a favourable ecosystem for entrepreneurs .

With Bpifrance, companies benefit from powerful, close and effective support to meet all their needs in terms of funding, innovation and investment. More information at: www.bpifrance.fr - www.bpifrance-lehub.fr - @bpifrance [#bpifrancelehub](https://www.facebook.com/bpifrancelehub)

About ERDF

ERDF comprises all of France's electricity distribution activity. ERDF is a utilities provider and manager of the electricity distribution network across 95% of French territory, employing 38,000 people. Serving 35 million customers, it develops, operates, and modernises 1.4 million kilometres of low and medium voltage network (220 and 20,000 volts) and manages the associated data. ERDF provides client connections, 24/7 troubleshooting, meter reading and all technical and maintenance work. It is independent of the energy suppliers responsible for the sale and management of electricity supply contracts.

About SNCF

EPIC SNCF ensures strategic control and steering, economic consistency and industrial integration, unity and social cohesion throughout the EPIC SNCF network (Infrastructure Manager) and SNCF Mobilités (Railway Undertaking). The SNCF Drone Section, which is part of the SNCF network, is positioned as the internal drone provider and oversees the collection, processing and recovery of data using unmanned aircraft. Operating a fleet of a dozen drones, the Drone Section conducts daily work with a view to security (intrusion detection) and maintenance (mapping and network inspection).

