

AZUR DRONES HAS A LEADING POSITION ON THE CIVILIAN DRONES MARKET

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After raising two initial amounts for a total fund of €4.5 million in 2016, Azur Drones, a pioneer in the civilian drone sector, has raised an additional €2 million to accelerate its growth and confirm its leading position on the civilian drones market.

Azur Drones is also confirming its desire to consolidate the market by conducting its first external growth operation with the acquisition of Flying Eye, the first producer of civilian drones to be registered in France. At the same time, Azur Drones is launching a unique video-protection service using drones called "Azur Drones'Guard".

Azur Drones: now a key player.

By integrating Flying Eye's research and development capabilities, Azur Drones is now able to develop specific drone solutions with high added value to meet the needs of its industrial customers and the needs of the video-protection market.

The group now operates across its established Flying Eye and Azur Drones sites, with a workforce of 30 employees based in Sophia-Antipolis (research and development department) and Boulogne-

Billancourt (headquarters).

The integration of Flying Eye creates over €2.5 million in revenue for Azur Drones, which continues to generate organic, double figures growth.

Alexandre and Grégoire Thomas, founders of Flying Eye, are joining Azur Drones as associate members of the Executive Committee.

"We are delighted to be joining forces with the Azur Drones project that will allow us to accelerate the growth of our established activities with resources that match our ambitions to increase synergies between drone construction and operation, and propose innovative solutions for the video-protection market" explains Grégoire Thomas, co-founding chairman of Flying Eye.

"With this acquisition, Azur Drones becomes a key player across the entire drone value chain (construction, training, recording, post-processing, consulting) and is able to offer comprehensive and high-value services to its customers. With the technical expertise of Flying Eye, the renowned skills of the Azur Drones employees and the support of investors who believe in our project, the group now has what it needs to achieve its national and international ambitions" says Jean Gagneraud, co-founding chairman of Azur Drones.

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