

A silver Primoco UAV aircraft is shown from a front-on perspective, parked on a dark asphalt runway. The aircraft has a high-wing configuration, a single propeller, and a tricycle landing gear. The background features a dramatic sunset with orange and yellow light breaking through dark, heavy clouds. A line of trees and a fence are visible in the distance behind the runway.

PRIMOCO UAV

INVESTOR PRESENTATION PRIMOCO UAV *Promotional document*

APRIL 2021

WWW.PRIMOCO.COM

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Key Information

Presentation of the Issuer

- Primoco UAV SE is a fast growing global company that manufactures and sells medium-sized, fully autonomous unmanned aerial vehicles (UAVs) to civilian and military customers worldwide and provides related services. Customers use aircraft for strategic infrastructure monitoring, border protection and a wide range of other missions.
- Primoco UAV SE commercially targets customers in the Middle East, Africa, Asia and Europe. It offer its customers clearly demonstrable economic benefits when compared to the use of alternative solutions (e.g. helicopters). The aircraft is adapted to the specific needs of clients at serial production prices which is a key competitive advantage.
- Primoco UAV is a fully certified company according to ISO 9001, recognized for the design and manufacture of military aircraft (DOA/POA) and for operation in civil airspace in the EU and other countries. Primoco UAV complies with EASA SORA, it is in the process of NATO STANAG 4703 certification and is ITAR free.
- The company produces 50 aircraft a year, including all the components and the four stroke Primoco Engine 340. It has its own research and development team, complete production equipment and trained staff.
- The company owns and operates the factory airport Písek - Krašovice (LKPISK).



Dramatic Market Growth and Limited Competition

Research company Macrosource Media expects global sales of civilian unmanned aircraft to increase to \$11.8 billion in 2026 from the current \$2.8 billion.

The global competition consists of 10 companies in the civilian and military segments.

The economic benefits of using UAVs provide customers with 50% - 90% savings in operating costs over manned aircraft and expand the market with new missions.

Primoco UAV has received expressions of interest from more than 40 new customers from all over the world.

Main Competitors

| | |
|-------------------------|----------------------------------|
| SkyRobot FX450 | Robot Aviation (Norway) |
| Hermes 45 | Elbit Systems (Israel) |
| RQ-12 Black Jack | Boeing Insitu (USA) |
| Camcopter S-100 | Schiebel (Austria) |
| MiniFalcon II | Innocon (Israel) |
| Skeldar V-200 | UMS SKELDAR (Switzerland-Sweden) |
| RQ-7 Shadow v2 | AAI Corporation (USA) |
| AR5 Life Ray | Tekever (Portugal) |
| Zala 421-20 | Zala Aero (Russia) |



Sales Activities

- In 2015 - 2020, the company concluded contracts for the supply of 17 Primoco UAV One 150 aircraft.
- Despite the Covid-19 pandemic, the outlook for 2021 and future years is very positive and by 2025 the company expects to deliver up to 233 Primoco UAV One 150 models to 40 customers in Asia, the Middle East, Africa, Central America and Europe with a total value of more than CZK 6 billion. The price of a typical contract is CZK 45 mil. and includes three aircraft, control station, sensors and training.
- Primoco UAV established a subsidiary in Russia in April 2017 and is setup for expansion in the provision of aerial services, especially in the area of protection of the state's strategic infrastructure. In January 2020, it was authorized to fly in the airspace of the Russian Federation. Due to Covid-19, the first commercial flights in 2020 were postponed and will be implemented in the 2nd quarter of 2021.
- In 2018 the company signed the first Drone-as-a-Service contracts in Europe. Primoco UAV is authorized to provide aerial services.
- Primoco UAV established a subsidiary Primoco UAV Defense s.r.o. in April 2019 and obtained a licence to sell military material. The company does not manufacture combat aircraft but delivers special sensors and electronics.

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भारत डायनामिक्स लिमिटेड
BHARAT DYNAMICS LIMITED

लिमिटेड
LIMITED

ALS

PRIMOSCO UAV 

60 OCTOPUS



Primoco UAV SE Key Commercial Centres



DEFTECH
DRB-HICOM Defence Technologies Sdn Bhd

STATIC PORT
DO NOT OPEN
DURING FLIGHT

UAV





OK-X045Y

NO PUSH

NO PUSH

NO PUSH

NO PUSH

NO PUSH

NO PUSH

Work in Progress

| PROJECTS SUMMARY | | | |
|------------------|--------------------|---------|--------------|
| Continent | Area | UAV qty | Price |
| Middle East | Army | 12 | € 12,500,000 |
| Middle East | Police | 5 | € 2,900,000 |
| Africa | Air Force | 6 | € 4,609,000 |
| Europe | Army | 6 | € 8,900,000 |
| Middle East | Multiple operators | 24 | € 17,700,000 |
| Asia | Army | 18 | € 19,500,000 |
| South America | Army | 6 | € 3,525,000 |
| Asia | Multiple operators | 2 | € 1,200,000 |
| Asia | State service | 4 | € 3,200,000 |
| Europe | Airport service | 1 | € 2,200,000 |
| Europe | Airport service | 2 | € 2,500,000 |
| Europe | Border guard | 4 | € 4,200,000 |
| Europe | Police | 3 | € 6,000,000 |
| Europe | Police | 2 | € 1,570,000 |
| Asia | Army | 8 | € 6,800,000 |
| Global entity | Coast guard | 4 | € 5,200,000 |
| Middle East | Multiple operators | 12 | € 12,000,000 |
| Africa | Air Force | 12 | € 15,000,000 |
| Europe | Air Force | 3 | € 1,800,000 |

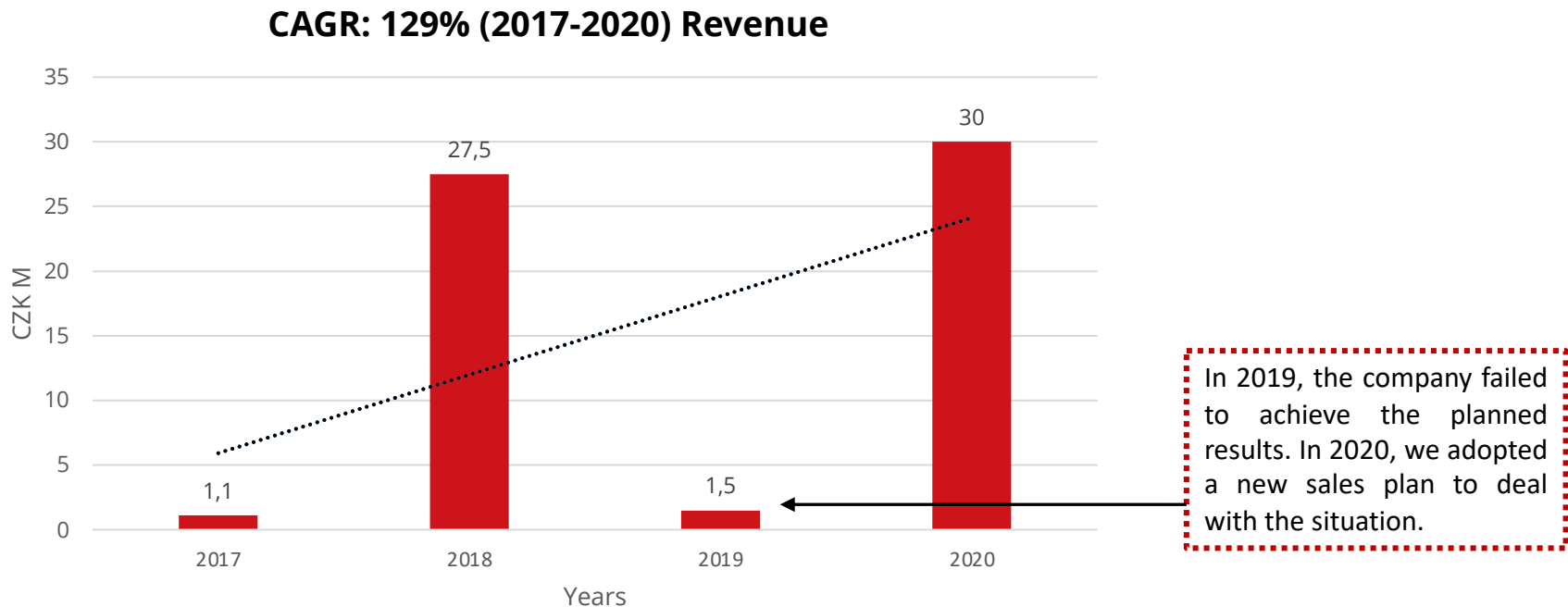
| | | | |
|-------------|--------------------|------------|----------------------|
| Middle East | Air Force | 6 | € 3,200,000 |
| Europe | Air Force | 6 | € 8,500,000 |
| Africa | Army | 3 | € 2,400,000 |
| Australia | Airport service | 2 | € 2,400,000 |
| Europe | Border guard | 12 | € 12,000,000 |
| Africa | Multiple operators | 6 | € 7,500,000 |
| Europe | Industry | 3 | € 1,800,000 |
| Middle East | Industry | 2 | € 1,200,000 |
| Africa | Air Force | 6 | € 6,500,000 |
| Europe | Army | 3 | € 3,200,000 |
| Asia | Air Force | 12 | € 12,500,000 |
| Africa | Financial guard | 6 | € 4,200,000 |
| Asia | Army | 6 | € 4,200,000 |
| Africa | Gendarmerie | 10 | € 8,000,000 |
| Europe | State service | 0 | € 13,500,000 |
| Europe | Industry | 2 | € 700,000 |
| Europe | Industry | 2 | € 800,000 |
| Europe | Industry | 0 | € 50,000 |
| Africa | Army | 6 | € 6,000,000 |
| Asia | Air Force | 6 | € 6,000,000 |
| | | 233 | € 235,954,000 |

- In 2021, we anticipate the sale of 18 unmanned aircraft to 6 new customers in the amount of CZK 300 mil.
- Revenues for the first quarter of 2021 exceeded revenues for the first half of 2020 by CZK 9.5 mil.



Strong Growth Potential

- Revenue CAGR 129% (last 4 years) and 19-times growth from 2019 - 2020.
- Using the conservative forecast of sales of 233 aircraft in the next 4 years, the company's valuation would be at least EUR 100 million which is a 100% increase over the current valuation of EUR 50 million.
- The company is debt free and does not plan to issue any new debt.





Primoco UAV Records

- The longest civil flight by unmanned aircraft in the world for 15:03 hours in April 2020.
- The first unmanned aircraft in the airspace of the Czech Republic with a maximum take-off weight of 150 kg.
- The first unmanned aircraft in the airspace of Finland with a maximum take-off weight of 150 kg.
- The first unmanned aircraft in the airspace of Malaysia with a maximum take-off weight of 150 kg.
- The first unmanned aircraft in the airspace of Burkina Faso with a maximum take-off weight of 150 kg.
- The first civil unmanned aircraft in the airspace of Russian Federation with a maximum take-off weight of 150 kg.
- Primoco UAV was awarded as one of the Czech 100 Best Companies in 2015 and 2016.
- Primoco UAV acquired Písek - Krašovice Airport (LKPIŠK) for UAV development, training and testing in February 2019.
- Primoco UAV was authorized to sell military equipment in September 2019.
- Primoco UAV obtained the ISO 9001:2015 quality certificate in February 2020.
- Control of the Primoco UAV drone in Malaysia (Melakka) from Prague at a distance of 9,700 km, June 2020.
- The first BVLOS flight in the Czech Republic at a distance of 70 km, May 2020.
- The first BVLOS flight in the Slovak Republic at a distance of 70 km, September 2020.
- Primoco UAV obtained design (DOA) and production organization (POA) approval according to NATO military standards, October 2020.
- The world's first ILS, VOR/DME calibration flight, November 2020.



Strong Management Team

- The company employs 30 professionals who are involved in development, production, sales and training.
- Stock options are an integral part of the reward for key employees.

Organization Chart of Primoco UAV SE

Chief Executive Officer



Shareholders



Ladislav Semetkovský (61.68% share)

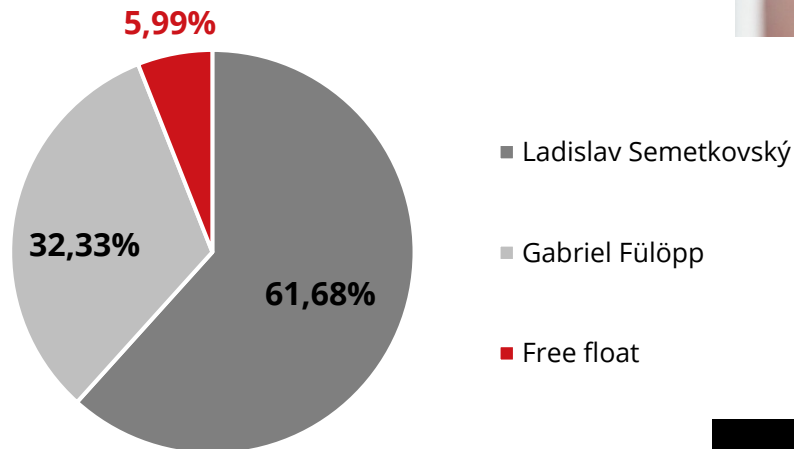
Member of the Board of Directors, CEO and Founder

In 1997, Ladislav founded Media Online, a leading Internet portal on housing and construction in the Czech Republic and Slovakia. In 2007, he sold his company to the Finnish SanomaWSOY. Since 2007, he manages several media companies in the Russian Federation, including the travel portal RussianTraveller.ru, RussianRunner.ru or Stroitelstvo365.ru. In addition, he provides EMEA clients with e-commerce solutions. In 2014, he started the development of the unmanned aircraft Primoco UAV. In 2013, he wrote the Business in Russia book. He is an avid pilot of piston and turbine aircraft and collects 8-bit computers. He speaks Czech, Russian and English.

Gabriel Fülöpp (32.33% share)

Member of the Supervisory Board and Founder

Gabriel co-founded Ark Communication (later Ark Thompson) and BigBoard in the Czech Republic, Slovakia, Ukraine, Belarus and the Russian Federation in 1991 - 1995. From 2006 to 2012, he was CEO at BigBoard Russia, which was later bought by the French company JCDecaux. In 2014, he and Ladislav invested in the development of the unmanned aircraft Primoco UAV. He speaks Czech, Slovak, Russian, Hungarian, German and English.







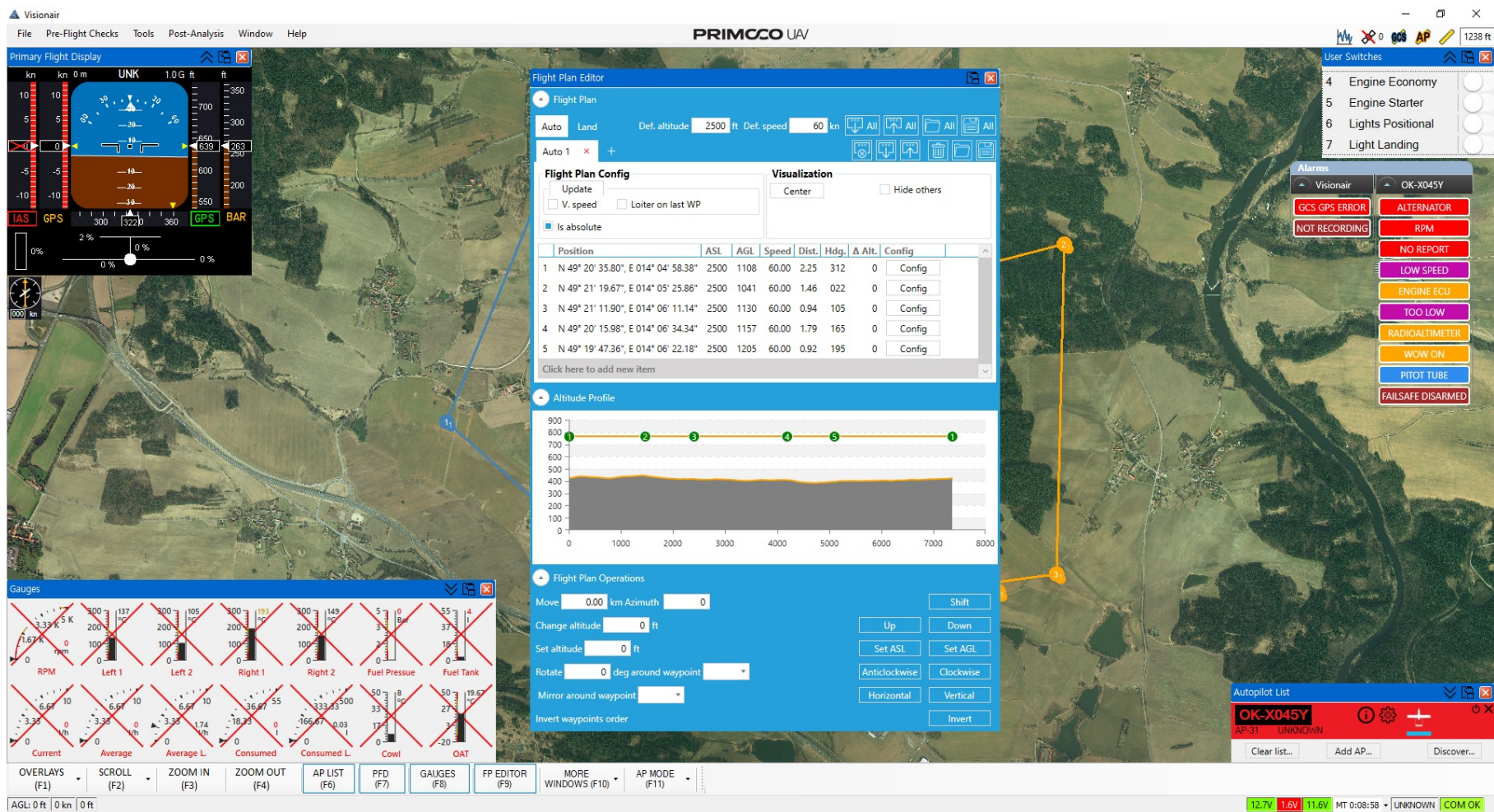
Technical parameters of Primoco UAV One 150

| | Primoco UAV One 150 |
|--|---|
| Wing span | 4.85 m |
| Length | 3.65 m |
| Height | 1.25 m |
| Maximum take-off weight | 150 kg |
| Payload | 1 - 30 kg |
| Maximum range of radio communication | 200 km |
| Maximum range | 2,000 km |
| Cruising speed | 100 - 150 km/h |
| Duration | 15 hours |
| Maximum access | 3,300 metres (FL100) |
| Runway length for take-off and landing | 300 metres |
| Navigation system | GPS/Glonass/Galileo/Beidou |
| Air traffic control | S-Mode Transponder |
| Communication | Radio Datalink 5-6 GHz or satellite communication |
| Equipment | EO/IR camera, LIDAR, ILS/VOR calibration, SAR radar, AIS, photosystem useful equipment according to customer needs |
| Transportation | Container 290 x 120 x 100 cm |



Primoco Engine 340

- Primoco UAV has developed its own internal combustion engine, the Primoco Engine 340.
- It is an air-cooled four-cylinder, four-stroke, 340 ccm, 25 HP with a total weight of 25 kg, including an electric starter and a 24V/1000W generator.
- Worldwide, only 8 engines with the power between 20 - 50 HP are available and comparable with the Primoco Engine 340.



PRIMOCO UAV

Financial Results 2015 – 2020

(in thousands of CZK)

| | 31/12/2015 | 31/12/2016 | 31/12/2017 | 31/12/2018 | 31/12/2019 | 31/12/2020 |
|-----------------------|------------|------------|------------|------------|------------|------------|
| Revenues | 0 | 6 | 1,146 | 27,528 | 1,532 | 30,878 |
| Costs | -680 | -9,693 | -15,904 | -23,022 | -25,498 | -37,955 |
| Operating profit/loss | -680 | -9,126 | -7,046 | 2,030 | -23,966 | -7,077 |
| EBITDA | -676 | -8,602 | -2,037 | 4,075 | -20,946 | -4,980 |
| Profit before tax | -676 | -9,737 | -7,639 | 379 | -23,966 | -9,435 |
| Profit after tax | -676 | -9,737 | -7,639 | 379 | -23,966 | -9,435 |

| | 31/12/2015 | 31/12/2016 | 31/12/2017 | 31/12/2018 | 31/12/2019 | 31/12/2020 |
|------------------------|------------|------------|------------|------------|------------|------------|
| Fixed assets | 2,406 | 3,557 | 8,942 | 8,075 | 33,325 | 30,232 |
| Current assets | 2,363 | 7,614 | 17,698 | 47,921 | 19,141 | 20,222 |
| Total assets | 4,769 | 11,171 | 26,648 | 56,074 | 52,524 | 50,516 |
| Equity | 4,651 | -86 | -7,725 | 55,779 | 31,736 | 21,834 |
| Short-term liabilities | 118 | 713 | 5,307 | 202 | 0 | 10 |
| Long-term liabilities | 0 | 10,455 | 28,947 | 0 | 20,514 | 28,391 |
| Total liabilities | 4,769 | 11,171 | 26,648 | 56,074 | 52,524 | 50,516 |

NOTE:

In the years 2015 - 2017, the development, testing and certification of the unmanned aircraft took place. Long-term liabilities as at 31 December 2020 represent a shareholder loan.



Share price development (April 1, 2021)

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Primoco UAV SE

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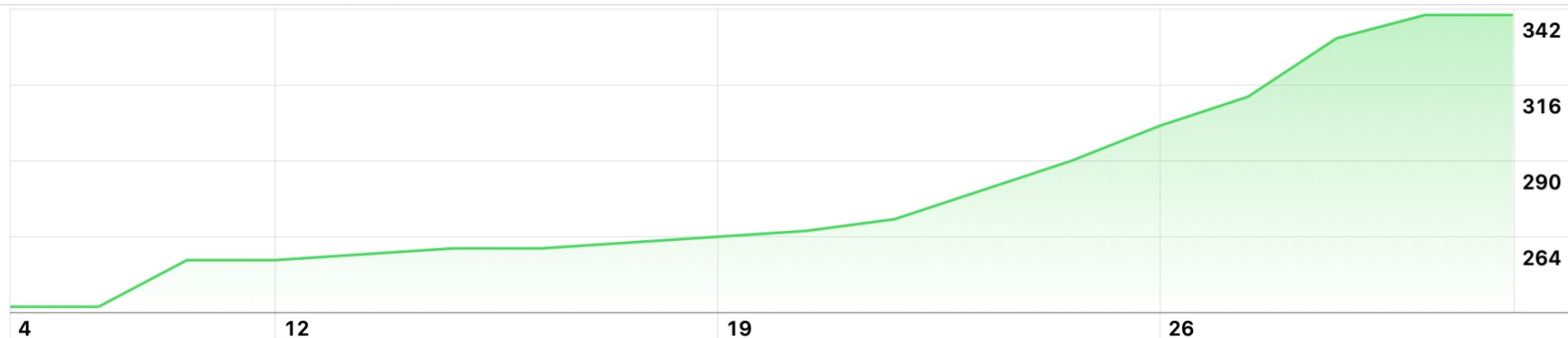
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VŠE



| | | | | | | | |
|----------------|--------|-----------|------------|-----------|--------|-------|-------|
| Otevírací cena | 340,00 | Objem | 500,0 | 52T. MAX | 340,00 | Výnos | - |
| Maximální | 340,00 | P/E | - | 52T. MIN | 240,00 | Beta | 0,07 |
| Minimální | 340,00 | Trž. kap. | 1,477 mld. | Stř. obj. | 328,0 | EPS | -5,52 |

Certification

| MINISTERSTVO OBRANY MINISTRY OF DEFENCE | |
|--|---|
| ČESKÁ REPUBLIKA | CZECH REPUBLIC |
|  | |
| OSVĚDČENÍ K ČINNOSTEM | |
| APPROVAL CERTIFICATE | |
| Č. / No. CZE.21G.1002 | |
| Tímto se na základě § 35n zákona č. 219/1999 Sb., o ozbrojených silách České republiky, ve znění zákona č. 147/2010 Sb. | |
| This certifies on the basis of compliance with the Czech Republic Armed Forces Act, No. 219/1999, § 35n. | |
| osvědčuje approves | Primoco UAV SE, IČO 03794393 |
| se sídlem whose business address is | Výpadová 1563/29f, 153 00 Praha 5 |
| pracoviště workplace | Výpadová 1563/29f, 153 00 Praha 5; Letiště Písek, 397 01 Čížová – Krašovice; Vysoká 56, 756 41 Lešná; Šámalova 1537/60a, 61500 Brno – Židenice |
| jako organizace schválená as an approved organization | k výrobě vojenské letecké techniky to the production of the military aviation products and parts/appliances |
| Podmínky – Conditions: | |
| 1. Osvědčení je omezeno na rozsah činnosti a typy nebo druhy výrobků uvedených v bodu 6 přílohy tohoto osvědčení. This Certificate is limited to the scope of the activities and to the types and/or to the sorts of articles listed in 6, Annex to the Approval Certificate. | |
| 2. Držitel Osvědčení provádí činnost za podmínek a v souladu s dokumenty, které schválilo Ministerstvo obrany České republiky při vydání Osvědčení. The Certificate holder shall perform these activities according to conditions and documents approved by the Ministry of Defence of the Czech Republic when issuing this Approval Certificate. | |
| 3. Držitel osvědčení je povinen dodržovat podmínky pro provoz, stanovené Ministerstvem obrany České republiky. Certificate holder shall comply with the Operational Conditions laid down by the Ministry of Defence of the Czech Republic. | |
| 4. Osvědčení je platné, dokud se jej jmenovaný nevzdá, dokud není Ministerstvem obrany České republiky jeho platnost pozastavena, odvolána nebo ukončena, dokud neuplyne doba jeho platnosti stanovená Ministerstvem obrany České republiky, nebo dokud se nezmění místo nebo obor činnosti, pro něž bylo osvědčení vydáno. Toto osvědčení je nepřenosné. The Certificate is valid until surrendered by the holder, suspended, revoked or a termination date otherwise established by the Ministry of Defence of the Czech Republic until the time of the validity elapses, or until the location or the branch of the activity, for which the Approval Certificate was issued, is changed. This certificate is not transferable. | |
|  | |
| 2020-10-23 | |
| Datum vydání - Date of issue (rr-mm-dd) - (yy-mm-dd) | |
|  | |
| Podpis - Signature | |

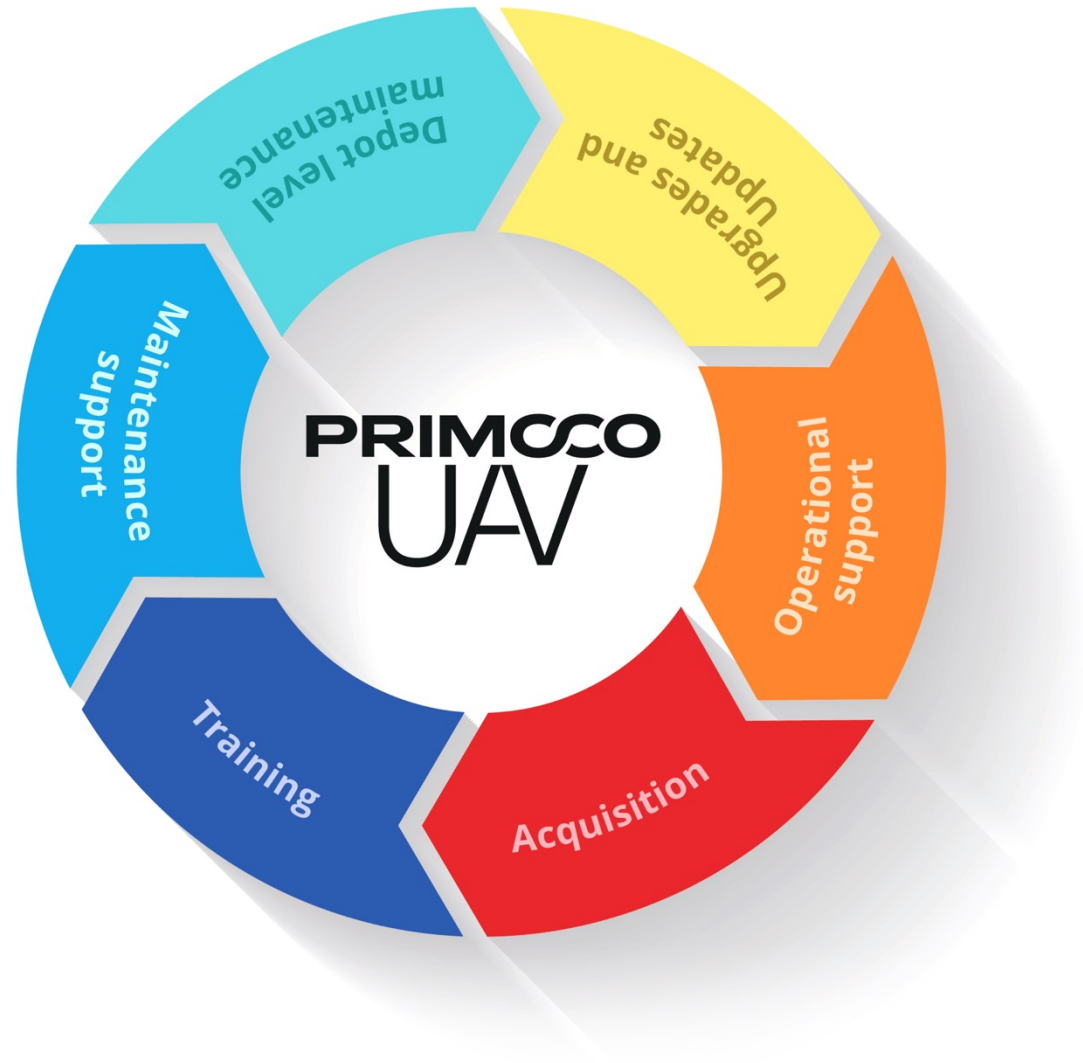
| MINISTERSTVO OBRANY MINISTRY OF DEFENCE | |
|--|---|
| ČESKÁ REPUBLIKA | CZECH REPUBLIC |
|  | |
| OSVĚDČENÍ K ČINNOSTEM | |
| APPROVAL CERTIFICATE | |
| Č. / No. CZE.Z.1003 | |
| Tímto se na základě § 35n zákona č. 219/1999 Sb., o ozbrojených silách České republiky, ve znění zákona č. 147/2010 Sb. | |
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| osvědčuje approves | Primoco UAV SE, IČO 03794393 |
| se sídlem whose business address is | Výpadová 1563/29f, 153 00 Praha 5 |
| pracoviště workplace | Výpadová 1563/29f, 153 00 Praha 5 |
| jako organizace schválená as an approved organization | k projektování vojenské letecké techniky dle alternativních postupů to the design of the military aviation products and parts/appliances according to the alternative procedures |
| Podmínky – Conditions: | |
| 1. Osvědčení je omezeno na rozsah činnosti a typy nebo druhy výrobků uvedených v bodu 6 přílohy tohoto osvědčení. This Certificate is limited to the scope of the activities and to the types and/or to the sorts of articles listed in 6, Annex to the Approval Certificate. | |
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| 2020-10-26 | |
| Datum vydání - Date of issue (rr-mm-dd) - (yy-mm-dd) | |
|  | |
| Podpis - Signature | |



Reasons for New Public Offering

- On April 1, 2021, the General Meeting of Primoco UAV SE approved the increase of the capital by subscribing new shares.
- A total of 655,300 new shares will be offered. The nominal value of each new share will be CZK 1 and the issue price will be determined by the Board of Directors of Primoco UAV SE in the range of CZK 260 to CZK 360.
- The reason for the public offering of shares is to obtain funds for the following purposes:
 - *Growth of sales to new customers and regions by expansion of sales and marketing team to cover opportunities created from the overlap of additional sensor technologies, military applications and regional needs. A good example is the recent work with Norwegian Special Mission on airport calibration systems, which can be sold worldwide.*
 - *Expansion of Písek – Krašovice airport, sales support, training and manufacturing so that the airport becomes the centre of excellence for UAV in the Czech Republic.*

Life cycle support







CEO

Ladislav Semetkovský

Telephone: +420 603 469 606

Email: semetkovsky@primoco.com

Primoco UAV SE

Výpadevová 1563/29f, 153 00 Prague 5

Non - public domestic airport

Písek - Krašovice (LKPISK)