



Investor Presentation
Q1 2024

Primoco UAV SE.

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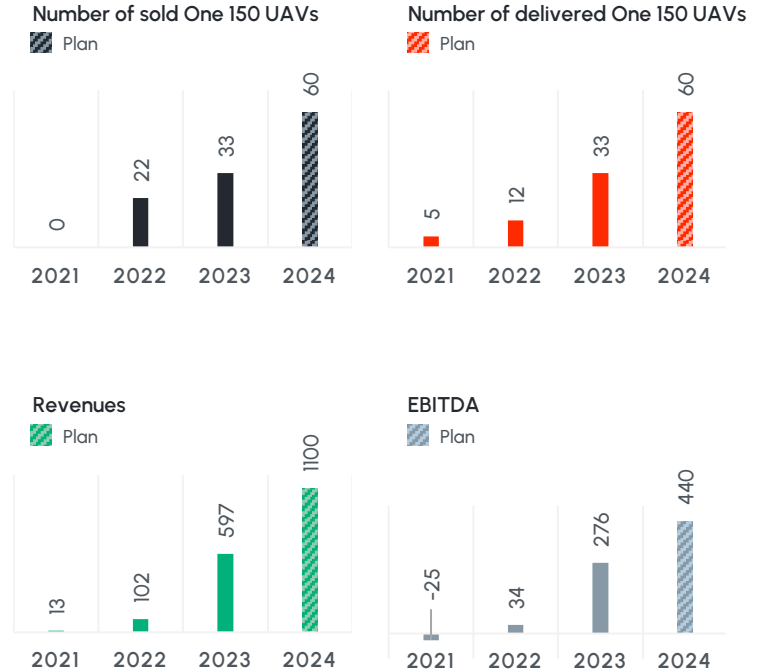
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Primoco UAV Dashboard.

- Europe's leading manufacturer of medium-sized One 150 UAVs.
- The first EASA LUC certified UAV and in the certification process NATO STANAG.
- Approved military aerospace design and production organisation (DOA/POA) under EMAR 21.
- In-house research, development and production.
- Proprietary factory airport in Pisek.
- Produced 150+ aircraft to customers on four continents.
- Global market share of 30 % in the mid-size segment.
- No bank loans or subsidies.
- Publicly traded company on the Prime Market of the Prague Stock Exchange.

Consolidated, audited results, in mil. CZK.
The plan presents the economic outlook in 2024.



Key Economic Indicators 2023/2022.

Audited, consolidated, in thousands CZK.

	2023	2022	Difference %
Ordered (number of aircraft)	33	22	+50
Delivered (number of aircraft)	33	12	+175
	2023	2022	Difference %
Revenues	597,534	102,766	+481
Cost	-265,732	-73,189	+263
Operating profit/loss	280,335	29,603	+846
EBITDA	276,397	33,919	+714
Profit before tax	273,564	30,578	+794
Income Tax	45,079	767	
Profit after tax	228,485	29,811	+666

	2023	2022	Difference %
Fixed Assets	52,920	36,156	+46
Current assets	339,970	130,324	+160
of which - inventory	58,911	66,315	-11
of which - bank accounts and cash	277,554	63,161	+339
of which - receivables	3,305	848	+289
Active estimates and accrued expenses	82	0	
Total assets	392,972	166,480	+135
Equity	342,992	114,506	+199
Short-term liabilities	3,873	51,089	
Long-term liabilities	0	0	0
Total liabilities	392,972	166,480	+136

Key Economic Indicators Q1 2024.

Preliminary IFRS, unaudited, consolidated, in thous. CZK

	31/3/2024	31/3/2023
Ordered (number of aircraft)	0	3
Delivered (number of aircraft)	0	5

	31/3/2024	31/3/2023
Revenues	549	87,753
Cost	16,484	51,774
Operating profit/loss	-15,935	35,979
EBITDA	-11,596	43,865
Profit before tax	-13,106	42,932
Income Tax	0	0
Profit after tax	-13,106	42,932

	31/3/2024	31/3/2023
Ordered (value)	0	55,538
Delivered (value)	0	87,444

	31/3/2024	31/3/2023
Fixed Assets	53,789	38,422
Current assets	329,087	177,639
of which - inventory	97,068	88,849
of which - bank accounts and cash	228,563	77,272
of which - receivables	3,456	11,518
Total assets	382,876	216,061
Equity	329,865	157,439
Short-term liabilities	53,599	58,622
Long-term liabilities	-558	0
Total liabilities	382,876	216,061

Important Events Q1 2024.

In the first quarter of 2024 Primoco UAV SE achieved an important milestone in its history. On 29 January 2024, trading in Primoco UAV SE securities was moved from the START market for small and medium-sized enterprises to the main market of the Prague Stock Exchange. On 15 March 2024, Primoco UAV securities were included in the regional stock index CECE and on 18 March 2024 they were also included in the index of the Prague Stock Exchange PX.

In the first quarter of 2024, Primoco UAV continued to produce UAVs to fulfil existing orders. In the first quarter Primoco UAV recorded a year-on-year decline in sales to CZK 549 thousand from CZK 88 million in the same period of 2023. In the first three months, the company reported an operating loss of CZK 16 million, compared to a profit of CZK 40 million in the first quarter of the previous year.

The decline in sales and operating income is temporary and is related to the fact that the company focused intensively on production in the first three months of this year to fulfil previously agreed orders. The company is now finalizing contract negotiations with customers primarily in Europe and Asia for the delivery of dozens of new machines. These orders and the related financial performance will have a positive impact on company results in the coming quarters. In the full year 2024, the company expects to deliver sales of CZK 0.9 – 1.1 billion. The company expects to record sales of 50 to 60 UAVs in 2024.

As of 8 March 2024, the options from 2015, which entitled selected persons (the second largest shareholder G. Fülöpp and the three main managers of the company) to purchase securities from the company's founder Ladislav Semetkovský, were settled as part of the management share programme. After the settlement of the options, Ladislav Semetkovský remains the majority shareholder of the company with a 50.4% stake.

The company does not have any loans or subsidies.

Outlook and Objectives - Short and Medium Term.

Looking ahead to the full year 2024, Primoco UAV plans to enter into new contracts for the delivery of 50 to 60 One 150 UAVs and deliver most of them to customers in the same period. The company estimates revenues will be CZK 0.9 to 1.1 billion and expects to maintain an EBITDA margin of 40%, which is well above the average in the aerospace industry.

In 2024 the company expects to complete NATO STANAG 4703 military certification.

The company will further develop co-operation with Airbus Defence and Space SE on the basis of a Memorandum of Understanding and Commercial Representation signed in 2023.

The company will take all necessary steps to obtain a building permit for the new production, service and training centre Písek - Krašovice in 2025 and to start construction works in 2025. The total planned investment volume is CZK 750 million (including the airport land, which the company already owns in the area) and the production capacity will reach up to 250 UAVs per year. The financing of the project is planned to be entirely from its own funds.

Independently of the plan to build new production facilities in the Czech Republic, Primoco UAV is in advanced negotiations with the Government of Uzbekistan to establish a production, training and service centre near Tashkent in 2025. The project, with an expected production capacity of up to 100 UAVs per year, envisages minority ownership by the Republic of Uzbekistan and receipt of government incentives from the Republic of Uzbekistan. Primoco UAV sees the plan as an important step for the future full-fledged servicing of the rapidly growing Asian market (of course excluding countries on the EU/UN sanctions lists, such as the Russian Federation or Belarus).

The eventual implementation of the project depends, among other things, on obtaining all necessary licenses and permits from both the Republic of Uzbekistan and the Czech Republic.

In the medium term, Primoco UAV targets a production capacity of 350 UAVs per year with a global market share in the medium-weight UAV segment of at least 30%.

Company Profile.



Primoco UAV SE is a European leading manufacturer of One 150 medium-sized fully autonomous unmanned aerial vehicles and provider of related aerial services. The company's shares are traded on the **main market of the Prague Stock Exchange (PRIUA.PR)**.

Our success is based on our passion for aviation and technology, which is reflected in all the projects and missions we are working on. A key part of the Primoco UAV SE story is the **high level of in-house research and development**. This allows us to constantly innovate, respond to the latest trends or findings in the UAV industry and work closely with our customers **to create cutting-edge tailor-made solutions** to meet their individual needs.

Primoco UAV SE is the first operator in the world to receive a civil operating authorisation **EASA LUC (Light Unmanned Certificate)** for a fixed wing aircraft weighing 150 kg. The aircraft is also in the final stages of the military certification process **NATO STANAG 4703**. The company is an approved military aerospace design and production organization (DOA/POA) under the EMAR 21 standard.

To date, we have produced more **than 150 One 150 UAVs**, which are operated on four continents to monitor strategic infrastructure, protect borders and coastlines, calibrate airport guidance systems, and other military and civilian missions.

One 150 UAVs are classified as **dual-use products or military equipment**. UAVs carry **no weapons systems**.

Information about the Issuer.

Business name		Primoco UAV SE			
Registered office		Výpavová 1563/29f 153 00 Prague 5 Czech Republic			
Legal Form		European company			
Commercial Register		Kept with the Municipal Court in Prague, Section B, Insert 1595			
ID	03794393	Tax ID	CZ699006129	LEI	315700ZD9L6SRNJ3PL58
Number of shares		4,708,910 shares			
Nominal value of the share		CZK 1.00			
ISIN		CZ0005135970			
Ticker Xetra	PRIUA	Ticker Reuters	PRIUA.PR	Ticker Bloomberg	PRIUA CP Equity

Primoco UAV One 150.



The One 150 UAV is characterized by exceptional endurance and performance. The endurance of the aircraft is up to 15 hours uninterrupted at a cruising speed of 120 km/h, which allows a range of up to 1,800 km in a single mission. With a payload weight of up to 30 kg, it is a multifunctional platform capable of carrying equipment for a wide variety of civilian and military tasks and real-time information gathering - from optical sensors, radars to dozens of other highly sophisticated sensors for operating in both line-of-sight and non-line-of-sight conditions.

The direct cost of operating a Primoco UAV is 50-90% lower than an equivalent manned solution. This, combined with its wide variability and flexibility, makes it the ideal platform for everyday use.



Piston
UAV STOL



Range
1,800 km



Endurance
15 hours



Useful Payload
1 - 30 kg



Cruising speed
120 km/h



MTOW
150 kg

Abilities and missions of Primoco One 150.

Power Engineering.

- Inspection of oil pipelines, product pipelines and the electricity distribution network

Communication and Information Systems.

- Mobile electronic communications network signal measurement
- Satellite communication search
- Location services

Transportation.

- Calibration of radionavigation equipment
- Road safety supervision

Integrated Rescue System.

- Coordination of firefighting activities and monitoring of fire sites
- Search and Rescue (SAR)
- Monitoring of flood activity, avalanche danger and other natural hazards
- Providing alternative crisis communication

State Security Forces.

- Security of national borders and territorial waters
- Supervision of the transport of protected persons, goods or dangerous goods
- Monitoring the security situation

Armed Forces.

- Reconnaissance of the area of interest and location services
- Surveys in the optical or radio frequency part of the spectrum
- Communications intelligence
- Fire control and electronic warfare
- Training and decoy targets
- Retransmission of communication networks
- Support for guarding and protection services

Public Administration.

- Detection of illegal constructions
- Identification of environmental polluters
- Checking compliance with agronomic deadlines
- Monitoring to protect landscapes and national parks
- Inspection of the construction and condition of linear structures in operation
- Monitoring of cultivation and mining activities

Other Services.

- Aerial survey and aerial archaeology
- Detection of animal occurrence and migration
- Geodetic measurements
- Creation of map documents (orthophotos)

Ground Control Station.



The Ground Control Station is one of the key components of the Primoco One 150 unmanned system for **easy planning, preparation and successful execution of missions.**

Its hi-tech equipment allows it to communicate with UAVs in **24/7 mode, directly control them within a radius of up to 200 km** and at the same time precisely control the sensor equipment carried by them for successful mission accomplishment.

Thanks to a highly automated solution, a two-person crew, a pilot and a sensor operator, can control **multiple UAVs simultaneously from a single ground station.**

For greater flexibility, the ground control station can also be implemented as a built-in module in a commercial vehicle or in a completely portable version that can be moved and assembled at any time in any conditions depending on the type of deployment.

Data received by ground stations from aircraft sent on a mission can be transmitted in real time anywhere in the world, regardless of distance. **All communication is encrypted according to the AES 256 standard.**

In 2023, an upgraded version of the ground station with the side-stick controls that pilots of modern transport aircraft are used to was completed.

Písek Airport.



Primoco UAV SE owns and operates the airport Písek - Krašovice (LKPIŠK) with its own dedicated airspace (LKTA60) for the development and testing of new UAVs and training of flight personnel.

Because we are aware of the high added value of our own facilities and how important it will be for us to stay ahead of our competitors, we plan to invest CZK 750 million in the development of Písek Airport in the coming years. There will be a new training centre for pilots, a control centre for the operation of our UAVs around the world, modern facilities for the development and testing of new technologies and, last but not least, a highly automated production and service hall.

In the medium term, our production capacity will grow from the current maximum of 100 UAVs per year to 250 UAVs so that we can keep pace with the dynamically growing global market for unmanned aerial vehicles.

Corporate Governance.



Ladislav Semetkovský

CEO and Majority Shareholder

The Czech entrepreneur, pilot and aviation enthusiast started his professional career as an online media publisher at a time when the Internet was still mostly the domain of enthusiasts. His sense of modern technology and innovation, together with his business talent and desire to build new projects, gradually led Semetkovský to the vision of an unmanned aircraft that would replace helicopters or conventional aircraft on long and demanding missions worldwide.

He founded Primoco UAV SE and started development of the One 150. Today, it ranks among the world leaders in its category and enjoys the support of customers and investors in Primoco UAV SE shares on the Prague Stock Exchange.

Management.

Ladislav Semetkovský

Chief Executive Officer

Jakub Fojtik

Vice President of Business Development

David Jirman

Vice President of Sales

Miroslav Misik

Vice President of Finance

Lenka Holsteinová

Vice President for Legal Affairs and General Counsel

Josef Šťastný

Vice President of Manufacturing

Vladan Ševčík

Vice President for Quality and Airworthiness

Radek Suk

Chief Pilot and Engineer

Board of Directors.

Ladislav Semetkovský

Chairman of the Board

Romana Wyllie

Petr Kováč

Supervisory Board.

Jan Sechter

Chairman of the Supervisory Board

Vladan Ševčík

Jakub Fojtik

Audit Committee.

Petr Babický

Chairman of the Audit Committee

Jan Venglář

Rostislav Kuneš

Ownership Structure.

50.4 %

Ladislav Semetkovský

28.15 %

Gabriel Fülöpp

21.45 %

Free float

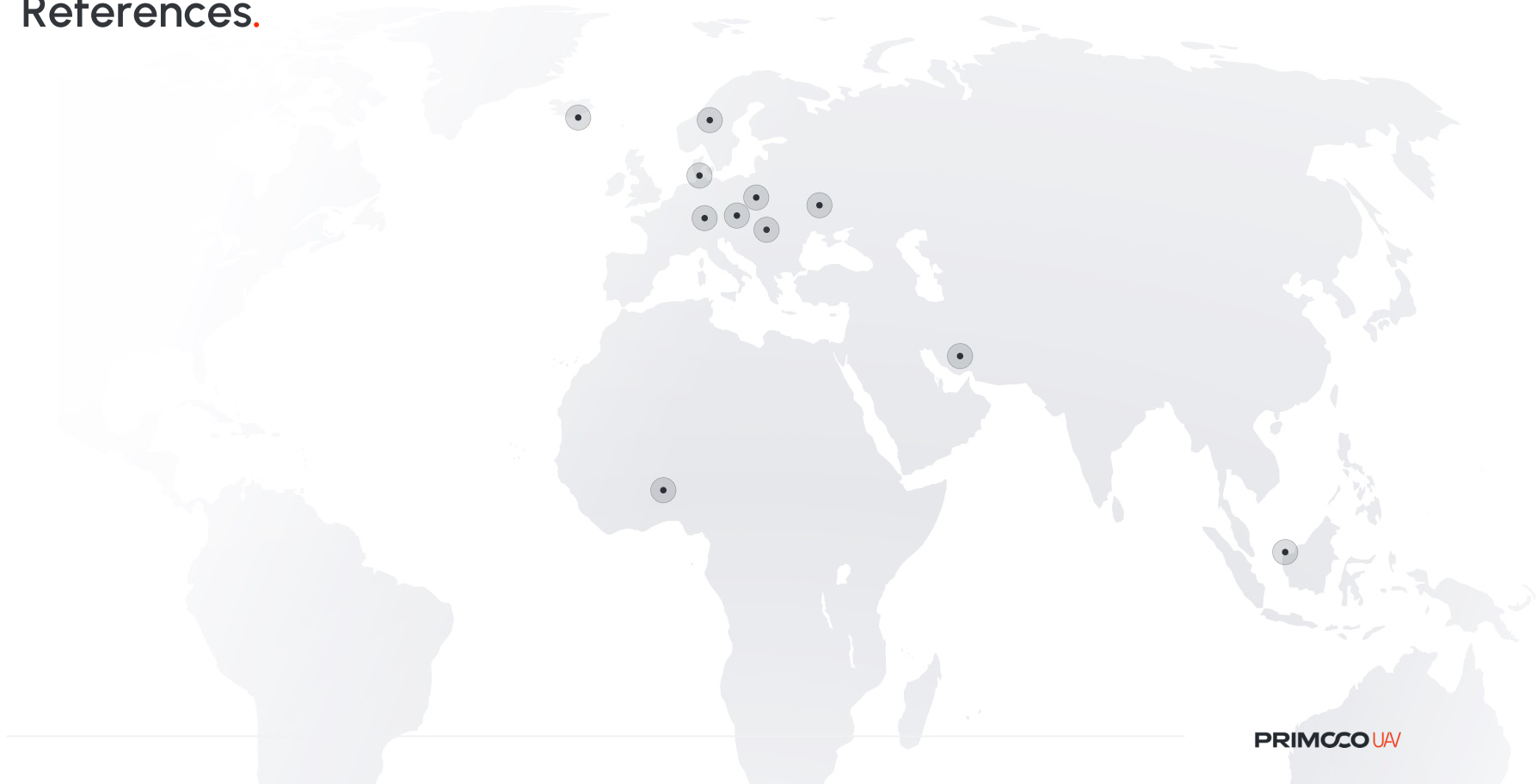
Number of shareholders: 1,629



Organizational Structure.



References.



Our History.



Market Development and Competition.

There are an estimated 1,000 companies globally in the production of UAVs for civilian or military use, the vast majority in the hobby drone category.

According to various estimates and categorizations, global UAV revenues are in the range of \$15-20 billion. USD 1 billion per year, to be at least doubled in the next five years.

In addition to Primoco UAVs, dozens of companies around the world operate in the segment of civilian medium and large UAVs for businesses or the public sector. Primoco UAVs' main competitors are considered to be AeroVironment (USA), Boeing (USA), Elbit (Israel), IAI (Israel), Tekever (Portugal), Schiebel (Austria) and Skeldar (Sweden).

Primoco UAV has entered into a partnership with Airbus Defence and Space in 2023.

According to the Swedish Institute for Peace Research SIPRI, 69 dual/military use UAVs with a take-off weight of up to 250 kg have been sold in 2022, 2/3 by US manufacturers and 1/3 by Primoco UAV.

Given the global security situation in the world, revenue growth in the medium-heavy UAV segment is currently dominated by military customers, but demand from the civilian sector is growing dynamically. Primoco UAV has already carried out contracts for the calibration of airport guidance systems or security forces, such as border and coastal monitoring in connection with illegal migration.



Primoco UAV also offers solutions for integrated rescue systems, such as searching for people in difficult to access terrain, monitoring nature (endangered species, fire prevention), inspecting oil and gas pipelines, providing data and telecommunication transmissions in the area of natural disasters (after hurricanes, earthquakes) and other missions where UAVs replace more expensive and less enduring conventional systems.

Balance Sheet.

Preliminary IFRS, unaudited, consolidated, in thous. CZK

	31/3/024	31/3/2023
Non-current assets		
Land, buildings and equipment	42,352	32,600
Intangible assets	10,461	4,832
Right-of-use assets	976	990
Deferred tax assets	0	0
	53,789	38,422
Current assets		
Inventories	97,068	88,849
Trade and other receivables	474	10,702
Contractual assets	0	0
Tax receivables	0	0
Other current receivables and financial assets	2,982	816
Cash and cash equivalents	228,563	77,272
	329,087	177,639
Total assets	382,876	216,061

	31/3/2024	31/3/2023
Equity		
Registered Capital	4,709	4,709
Issue premium	159,269	159,269
Other funds	0	0
Retained earnings	165,887	-6,539
	329,865	157,439
Long-term liabilities		
Liabilities under leases	0	0
Deferred tax liabilities	-588	0
	-588	0
Short-term liabilities		
Trade and other payables	-330	14,092
Contractual obligations	0	38,157
Liabilities under leases	994	995
State subsidies	6,444	4,493
Income tax liabilities	45,668	767
Provisions	823	118
	53,599	58,622
Total liabilities	53,011	58,622
Total equity and liabilities	382,876	216,061

Income statement.

Preliminary IFRS, unaudited, consolidated, in thous. CZK

	31/3/2024	31/3/2023
Revenue from contracts with customers	549	87,753
Revenue from the sale of finished goods and merchandise	0	87,445
Right-of-use assets	549	308
Other operating income	0	0
Change in finished goods inventories and work in progress	-24,173	19,054
Material and energy consumption	26,106	6,510
Payroll Costs	9,043	6,758
Cost of services, repairs and maintenance	3,667	7,141
Depreciation and amortisation costs	1,510	933
Impairment losses on assets	0	0
Other operating expenditures	331	11,378
Financial costs	132	407
Financial returns	2,961	7,360
Other income	0	0
Profit/Loss before tax	-13,106	42,932

	31/3/2024	31/3/2023
Income Tax	0	0
Profit for the period	-13,106	42,932
Other comprehensive income		
Profit (loss) on revaluation of assets	0	0
Total other comprehensive income	0	0
Total comprehensive income for the period	-13,106	42,932



Primoco UAV SE.

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