

ASX Announcement**14 February 2019****PARAZERO EXPANDS FOOTPRINT IN EUROPE WITH NEW HUNGARIAN DISTRIBUTOR**

- New distribution agreement with HRP Group in Hungary – the largest DJI distributor in the country.
- Agreement includes initial order of a few dozen units for ParaZero's safety systems dedicated to the DJI product range.
- Follows distribution agreements in Sweden, Norway and the United States.

Drone safety systems company **ParaZero Limited (ASX: PRZ) (ParaZero or Company)** has signed a distribution agreement with HRP Group in Hungary as it looks to expand its presence within the European drone market.

The agreement includes an initial order of a few dozen units for multiple products from ParaZero's portfolio compatible to DJI drones – the world's most popular drone brand with more than 70 percent market share.

HRP Group is the largest DJI distributor in Hungary with hundreds of active registered reseller partners. Based in the center of Budapest, HRP Group has state-of-the-art demo and seminar rooms and regularly holds partner training events.

ParaZero's safety systems allow for widespread use of drone technologies, enabling flight over unprotected people and in urban environments. Its SafeAir systems continuously monitors and analyses the drone's flight, autonomously activating safety measures if a critical failure is detected.

The agreement with HRP follows partnerships with drone and accessories distributors in Sweden, Norway and the United States last year.

Commenting on the agreement, ParaZero's CEO Eden Attias said: "ParaZero continues to strategically expand our international footprint, entering new markets with established distribution partners.

"HRP has an unrivalled DJI market share in Hungary with a sizable distribution network and a value-added service offering. They are the ideal partner for us to increase exposure and use of our drone safety range in Hungary, including our recently launched consumer product.

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About ParaZero

ParaZero (www.parazero.com) was founded in 2014 with the vision to enable the global drone industry to realise its greatest potential. ParaZero offers smart and intuitive solutions for to enable drone industry growth by designing, developing and providing best-in-class autonomous safety systems for commercial and prosumer drones.

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