

**PARAZERO RAISES AU\$1.54M VIA PLACEMENT**

- Completes institutional and sophisticated investor placement of AU\$1.54m (before costs)
- Raising to be conducted via a two tranche placement
- Use of funds for product inventory and general working capital
- Shareholder meeting to be held for approval of tranche 1 options and approvals required under the tranche 2 of the Placement

Drone Safety Systems company, **ParaZero Limited (ASX: PRZ) (ParaZero or the Company)** is pleased to announce that it has received binding commitments from institutional and sophisticated investors for a placement of AU\$1.54m (before costs) (US\$1.10m based on an exchange rate of 0.71478), which will be completed by way of a two tranche placement as detailed below (**Placement**).

**Details of the Placement:** The shares will be issued in two tranches, with the first tranche being issued within the Company's existing ASX Listing Rule 7.1 placement capacity to issue 10,300,000 shares (**Tranche 1 Shares**) at \$0.075 per share, together with a right to one free attaching unlisted option to acquire a Share for every 10.78 Tranche 1 Shares (rounded up to the nearest number). The Tranche 1 Shares and free attaching unlisted options will be issued on or about Wednesday, 17 April.

The second tranche, being subject to shareholder approval at the Company's Annual General Meeting of shareholders on or about 31 May 2019, is to issue 10,279,189 fully paid ordinary shares (**Tranche 2 Shares**) at \$0.075 per share, together with one free attaching unlisted option to acquire a Share for every 10.78 Tranche 2 Shares (rounded up to the nearest number). ParaZero Management and Directors will also be participating in Tranche 2, subject to shareholder approval at the Company's Annual General Meeting.

The free attaching unlisted options being issued under both tranches, are to have an exercise price of \$0.1125 and an expiry date of five years from the date of issue.

The funds raised will be used to fund the Company's product inventory and for ongoing working capital.

**Commenting on the Placement, Parazero Managing Director Eden Attias** said: "I would like to thank all the investors that participated in this placement. This placement will support the Company's strategy to ensure its success under the following guidelines:

- Clear cost reduction.
- Focus on professional and commercial users to meet the expected growth following the new FAA safety regulations.
- Continue our extensive OEM capabilities to serve additional drone manufacturers.
- Leverage 2018 product development, design and manufacture into sales.

We expect 2019 to have significant opportunities to add value for all stakeholders and building on the progress we made in 2018.

Lately, there have been numerous industry updates:

We are happy to inform that under the North Dakota Integration Pilot Program, a second FAA waiver was granted using ParaZero's SafeAir System on a DJI Phantom 4.

In addition, the Civil Aviation Authority (CAA) UK approved an operational safety case (OSC) that allows extended visual line of sight operations. ParaZero's drone safety system is one of the risk mitigation systems being used.

Finally, ParaZero is pleased to announce that it has been named as a finalist in the Safety Solutions category of the XCELLENCE Awards by the Association for Unmanned Vehicles Systems International (AUVSI).

**-ENDS-**

For more information, please contact:

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### **About ParaZero Limited**

**ParaZero** ([www.parazero.com](http://www.parazero.com)) was founded in 2014 to accomplish a vision to enable the drone industry to realise its greatest potential. ParaZero offers a smart and intuitive solution to enable drone industry growth by designing, developing and providing best-in-class autonomous safety systems for commercial drones.