

5 FAA Waivers in 5 Weeks - ParaZero Gains Momentum

Drone Safety Systems company, **ParaZero Limited (ASX: PRZ) (ParaZero or the Company)** is pleased to announce that with approval of a 5th waiver for operations over people being granted to Verizon Media (owner of Yahoo!, AOL and other Verizon digital media and online properties), we believe this signals that the commercial drone industry is building momentum and ParaZero is demonstrating the scalability and successful commercialization of its ASTM compliant solution for safe and compliant flight over people.

The month of June began with a groundbreaking waiver granted by the Federal Aviation Authority (FAA) to Hensel Phelps for Operations Over People (Part 107.39). Hensel Phelps is one of the largest general contractors in the United States and has been at the forefront of UAS technology integration. The first waiver was important as it represented the first time the FAA had collaborated with industry in developing a publicly available standard, worked with an applicant to ensure the testing and data collected acceptably met the standard, and issued a waiver using an industry standard as a basis to determine that a proposed sUAS operation can be safely conducted under the terms and conditions of a waiver under Part 107.

The FAA's press release, dated June 5th, 2019, stated; "This process is scalable and available to other applicants who propose to use the same drone and parachute combination. The FAA will require each applicant to provide the testing, documentation, and statement of compliance listed in ASTM F3322-18 in their applications using the same drone and parachute combination."

With a subsequent 4 waiver approvals in just over a month, this process has indeed proven to be both scalable and available to others. Hensel Phelps, Beverly Hills Aerial, Alaska Aerial Media, North Dakota Department of Transportations, and Verizon Media all obtained waivers using the ParaZero SafeAir and ASTM Professional Kit on their Phantom 4s or Mavic 2s.

The SafeAir Systems for the DJI Phantom 4 and Mavic 2 used for the waivers and include the ASTM Professional Kit, were all tested in accordance to ASTM F3322-18 Standard Specification for sUAS Parachutes. These tests included over 45 successful aerial deployments of the parachute system in all failure scenarios. The declaration of compliance and safety data from these tests is included in the ASTM Professional Kit and available for the applicant to attach to their waiver application.

Part 107.39 waivers have historically been one of the most coveted and difficult to secure. Up until the first waivers with ParaZero's systems, the FAA approval rate of these waivers stood at less than 0.6%. The 5 waivers that were granted with ParaZero's systems are valid for a period of 4 years and can be used nationwide. The waivers also include operations over open-air assemblies. The ParaZero waivers are the first 107.39 waivers granted with the popular DJI Phantom 4 and Mavic 2 drones.

ParaZero is proud to lead the drone industry, with the ability to provide safe drone operation over people.

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About ParaZero Limited

ParaZero (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.