

## PRZ SECURES 100 FAA WAIVERS GRANTED MILESTONE IN NORTH AMERICAN DRONE MARKET

### HIGHLIGHTS

- PRZ secures 100 FAA waivers for drones fitted with its SafeAir parachute system
- Transport Canada authorises expanded operations for companies using PRZ systems
- Additional civil aviation authorisations for expanded operations continue to open new revenue streams in multibillion dollar international drone market
- PRZ listed in top 100 drone companies to watch by major U.S. publication
- PRZ launches new SafeAir Pro product line

Drone safety systems company **ParaZero Limited (ASX: PRZ) (ParaZero or the Company)** has secured the commercially significant milestone of 100 FAA waivers granting flights over people in the U.S. for companies using drones equipped with PRZ's SafeAir system.

The ability to secure authorisations for flight over populated areas and beyond-visual-line-of-sight (BVLOS) from aviation regulators is a crucial commercial consideration for companies tapping into the commercial and civil drone market, valued by Goldman Sachs at \$100BN<sup>1</sup>.

100 organisations in the U.S. have now secured FAA operational waivers granting drone flight over populated areas using drones fitted with PRZ's SafeAir system parachute technology. These waivers enable organisations to conduct critical drone flight operations with an expanded legal flight envelope, allowing the capture of better and more precise data, imaging, and aerial intelligence.

These developments position PRZ as a market leader in the international drone industry, with regulatory support for its technology underpinning a global expansion.

"PRZ's success in securing expanded operational approvals gives regulatory bodies around the world a clear precedent, potentially opening up new opportunities for more businesses to use the SafeAir system and creating new revenue streams for the Company," **said Chairman and Chief Executive Eden Attias.**

The U.S. Federal Aviation Authority (FAA) has now granted waivers to a myriad of U.S. companies and agencies using PRZ's SafeAir system, with Transport Canada now officially listing 20 PRZ systems as safe for complex operations in Canada (controlled airspace, near people, over people). Australia (CASA), Spain (AESA), among the next countries to begin acceptance of PRZ technology for granting expanded legal flight envelopes, with EU (EASA) anticipated homologation in Q4.

This regulatory support recognises the effectiveness of the PRZ SafeAir parachute system to protect bystanders on the ground, prevent loss of payload, and safeguard the drone.

After PRZ launched its ASTM-compliant SafeAir product line, companies in the U.S. and Canada using the technology swiftly secured FAA and Transport Canada expanded flight authorisations for a variety of use cases, including Hensel Phelps (construction), CNN (newsgathering), Verizon

<sup>1</sup> Goldman Sachs Research – Insights - Technology Driving Innovation (Drones)

(media), the Huntington Beach Police Department (public safety) and the Georgia Department of Transportation (critical infrastructure inspection).

This high profile success led to PRZ being listed as one of “The Top 100 Drone Companies to Watch in 2020” by UAV Coach, a leading online industry publication with more than fifty thousand community members and nearly half a million monthly page views.

The 100 waiver milestone is not only a first-of-its-kind accomplishment, but also demonstrates that PRZ has reached a market-leading position in drone safety and gaining regulatory approvals for commercial drone operators - a significant advantage in the highly competitive commercial drone sector.

In July 2020, PRZ expanded its product portfolio with the launch of the new SafeAir Pro product line catering to heavy-lift drone platforms with enhanced capabilities, payloads, and sensors (SafeAir M200 Pro, SafeAir M300 Pro, SafeAir M600 Pro). The release of these new SafeAir systems quickly began generating global interest from a variety of verticals, including construction, public safety, mining, and surveillance, and are forecasted to drive significant sales globally.

With its commercial foundations in North America now firmly established through its gaining of flight waivers for expanded operations, PRZ is primed to unlock new revenue streams as its market-leading drone safety technology continues to win approvals worldwide.

This announcement has been authorised for release by the Board of ParaZero Limited.

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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.