



Nordic Unmanned ASA published today its Annual Report for 2023

20.6.2024 13:27:20 CEST | Nordic Unmanned | Annual financial and audit reports

Key highlights of 2023

- Revenue for FY 2023 was 19.5 million, an increase of 15 % from FY 2022
- Adjusted EBITDA for FY 2023 improved by EUR 6.5 million (71%) from FY 2022, driven by:
 - Efficiency improvement in Flight Services' contract execution
 - Progress on AirRobot's Tiquila and Mikado 2 contracts
 - Cost and efficiency improvements is taking effect in both group and Flight Services
- Flight Services conducted 4,097 flight hours, an increase of 40% compared to FY 2022
- Estimated contract backlog of EUR 55 million at FY 2023
- Nordic Unmanned restructured long-term debt including 5-year term, amortization holiday to September 2025, interest accumulation until June 2024 and margin reduction from 5% to 3.5%
- Nordic Unmanned raised EUR 7 million in private placements in 2023.

The annual report with audit report is enclosed. The auditor has made a qualified opinion in respect of part of the inventory and associated cost of goods sold in the the audit report.

Disclosure regulation

This information is subject to the disclosure requirements pursuant to section 5-12 of the Norwegian Securities Trading Act.

Contacts

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About Nordic Unmanned

Nordic Unmanned is a leading European manufacturer (OEM) and certified operator of unmanned aircraft systems ("UAS").

We are serving large corporations, government agencies and security customers by offering systems, solutions and flight services for environmentally friendly delivery of productivity improvements and time critical, actionable data insights and logistics services.

Our solutions and services are organized in the three business segments as follows:

Flight Services: is a technology-agnostic flight services operator providing time-critical actionable data to large corporate and governmental customers. The segment also includes NUAer AS and Resale.

AirRobot: is an Equipment Manufacturer (OEM) with a leading product platform in lightweight drones and sensors (payloads) tailored for defense and security.

DroneMatrix: is an Equipment Manufacturer (OEM) offering a fully integrated and autonomous drone system with proprietary software for surveillance and security.

Nordic Unmanned is ISO 9001:2015 and ISO 14001:2015 certified for the operation, maintenance, and sales of unmanned systems and sensor technology. AirRobot is ISO 9001:2015 and EN 9100:2018 certified for its development and production capabilities of unmanned systems.

Founded in Norway in 2014, Nordic Unmanned has offices in Sandnes (NO), Cranfield (UK), Hasselt (BE) and Arnsberg (GER). Nordic Unmanned also comprise joint venture - Omni Unmanned SA with OHI Group SA (registered in Luxemburg) and joint venture - NUAer AS with Aeromon OY (registered in Norway).

For more information visit - <https://nordicunmanned.com/>

Attachments

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