



## Nordic Unmanned ASA announces Q4 2023 results

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Q4 2023 Financial report: Significant reduction in losses, all time high flight hours and commencing Lockheed Martin Tiquila deliveries

Nordic Unmanned ASA's Q4 2023 underlying performance compared to earlier periods shows a positive development with substantially reduced losses when adjusted for non-recurring items and impairments with

- Q4 2023 revenue of EUR 4.5 million (EUR 4.2 million) with FY 2023 revenue of EUR 19.5 (EUR 17.0 million)
- Q4 2023 adjusted EBITDA of negative EUR 0.7 million (negative EUR 2.9 million) with FY 2023 adjusted EBITDA of negative EUR 2.5 million (negative EUR 9.0 million)
- Q4 2023 net loss of EUR 3.9 million, adjusted for non-recurring items and impairments of EUR 0.5 million, is reduced by close to 50% compared to Q4 2022. FY 2023 net loss of EUR 17.3 million compared to net loss of EUR 18 million in FY 2022
- Flight Services produced 667 flight hours (438 flight hours) in Q4 2023 and 4.097 flight hours in FY 2023 (2.937), a YoY increase of 39.5%
- AirRobot started deliveries to Lockheed Martin under the Tiquila project

"The underlying performance compared to earlier periods shows a positive development with substantially reduced losses when adjusted for non-recurring items and impairments. That said, more work is needed to become profitable. We have a plan, and the plan will be worked through 2024 with a view to become revitalized going out of 2024 and into a better future" says Stig Harry Christiansen, CEO of Nordic Unmanned.

There will be a livestreamed presentation as well as a Q&A session at 10:30 CET. Register here to view it:

<https://attendee.gotowebinar.com/register/6533743832190231899>

### Disclosure regulation

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

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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**

- [Download announcement as PDF.pdf](#)
- [Nordic Unmanned ASA Q4 2023 Presentation.pdf](#)
- [Nordic Unmanned ASA Q4 2023 Report.pdf](#)