



AgEagle Reports Backlogged Sales of \$2 Million Fueled by Growing Global Demand for MicaSense Drone Sensors

Company Expects to Fulfill All Pending Purchase Orders for Altum PT™, RedEdge-P™ and RedEdge-MX™ in Q3 and Successfully Meet Ongoing Market Demand Moving Forward

WICHITA, Kan., June 29, 2022 (GLOBE NEWSWIRE) -- [AgEagle Aerial Systems Inc.](#) (NYSE American: UAVS) ("AgEagle" or the "Company"), an industry-leading provider of full-stack drone, sensor and software solutions for commercial and government/defense use, today reported that steps taken to increase supply due to significant demand for its new MicaSense *Altum-PT* and *RedEdge-P* sensors, and its legacy *RedEdge-MX* sensors, will enable the Company to ship more than \$2 million in backlogged purchase orders in the third quarter, ending September 30, 2022. In addition, AgEagle expects to meet ongoing global market demand for its multispectral sensors moving forward, notwithstanding any further unforeseen delays.

"Since the market launch of AgEagle's latest drone sensor innovations in the fourth quarter of 2021, market demand for the *Altum-PT* and *RedEdge-P* has been skyrocketing due largely to escalating global adoption of advanced sensor technology in Agriculture, Plant Research, Land Management and Forestry Management. We are very pleased to report that our efforts to overcome bottlenecks in our supply chain for electronic components used in the production of our sensors have proven successful, positioning AgEagle to regain momentum on fulfilling millions of dollars in backorders we've received over the past three quarters," stated Barrett Mooney, Chairman and CEO of AgEagle.

Continuing, Mooney said, "Looking ahead, these efforts should also help to ensure that we fulfill future orders on a much timelier basis as we continue to provide premium, high quality solutions for our customers and the industry. We are thrilled that drone operators around the globe are recognizing the value and superior performance capabilities of our advanced sensors. Moreover, we greatly appreciate the patience and understanding our customers have demonstrated as we've worked through the supply chain challenges that have delayed our sensor shipments."

Altum-PT is an optimized three-in-one solution for advanced remote sensing and agricultural research. It seamlessly integrates an ultra-high resolution panchromatic imager, a built-in 320X256 radiometric thermal imager and five discrete spectral bands to produce synchronized outputs such as RGB color, crop vigor, heat maps and high resolution panchromatic in just one flight. Offering twice the spatial resolution of the prior *Altum*™ sensor, *Altum-PT* empowers users with deeper analytical capabilities and broader, more diverse applications; enabling them to discern issues at the plant level, even in the early growth stages; and to conduct early stage stand counting, as well as season-long soil monitoring, among other critical uses.

A single camera solution which is compatible with a wide array of drone aircraft ranging from large fixed wing to small multicopter, *RedEdge-P* captures calibrated high-resolution multispectral and RGB imagery with an optimized field of view and capture rate for efficient flights. This solution seamlessly integrates a high resolution, all-color imager with synchronized multispectral imagers to enable pixel-aligned outputs at previously unattainable resolutions, while maintaining the efficiency and reliability of its *RedEdge*™ legacy. Processing of data outputs is enabled through industry standard software platforms, including AgEagle's *Ground Control*.

Sales inquiries relating to AgEagle's sensors should be directed to sales@micasense.com.

About AgEagle Aerial Systems Inc.

AgEagle and its wholly owned subsidiaries are actively engaged in designing and delivering best-in-class drones, sensors and software that solve important problems for our customers. Founded in 2010, AgEagle was originally formed to pioneer proprietary, professional-grade, fixed-winged drones and aerial imagery-based data collection and analytics solutions for the agriculture industry. Today, AgEagle is a leading provider of full stack drone solutions for customers worldwide in the energy, construction, agriculture and government verticals. For additional information, please visit our website at www.ageagle.com.

Forward-Looking Statements

This press release may contain "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Such statements involve risks and uncertainties that could negatively affect our business, operating results, financial condition, and stock price. Factors that could cause actual results to differ materially from management's current expectations include those risks and uncertainties relating to our competitive position, the industry environment, potential growth opportunities, and the effects of regulation and events outside of our control, such as natural disasters, wars, or health epidemics. We expressly disclaim any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in our expectations or any changes in events, conditions, or circumstances on which any such statement is based, except as required by law.

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