



## AgEagle™ Aerial Systems' New CEO Issues Formal Operational Update

WICHITA, Kan. and SEATTLE, July 22, 2021 (GLOBE NEWSWIRE) -- [AgEagle™ Aerial Systems Inc.](#) (NYSE American: UAVS) ("AgEagle" or the "Company"), an industry-leading drone solutions provider, today issued a formal operational update from the Company's new Chief Executive Officer, Brandon Torres Delet. Torres Delet stated:

"I have recently completed my first 60-days as CEO of AgEagle, during which time I have largely focused my time and energy on thoughtfully evaluating:

- our Company's overarching business model and long-term strategic vision;
- our technologies, services and new product development roadmaps;
- strengths and gaps within our existing infrastructure and day-to-day operations;
- our underpinning values and culture; and
- the unique and collective skillsets of our coast-to-coast team of professionals.

"Much of this process was guided by my intent to best align all AgEagle stakeholders to drive toward a common, tangible set of goals. Through these objectives, it is our intention that AgEagle will earn global distinction as a respected industry leader delivering superior, highly trusted end-to-end drone solutions to commercial enterprise markets worldwide.

"Earlier this week, our leadership team met in Seattle to finalize a strategic plan that we believe will provide for measurable growth of AgEagle's business in the second half of 2021 and into 2022. Central to our plan is aligning our team, capital and focus on near- and mid-term organic revenue growth opportunities within the following sectors: agriculture, energy, construction and government, where adoption of drone solutions is gaining material traction.

"While we remain committed to continued investment in research and development of expanded software and sensor solutions, M&A will also remain a large part of our capital allocation strategy. That said, we expect to maintain a very high bar when assessing potential acquisitions to ensure that they are capable of enhancing long-term value for our fellow shareholders.

"Given my privilege to serve on both the FAA's Drone Advisory Committee and its Beyond Visual Line of Sight (BVLOS) Advisory and Rulemaking Committee (ARC), we have a critical seat at the table that should enable AgEagle to help support and define the rapidly changing regulatory environment involving integration of unmanned aerial systems into the U.S. airspace. Moreover, serving on these committees should provide us with meaningful access and insight into emerging business opportunities within the commercial and government sectors that AgEagle may elect to pursue.

"Finally, it is my opinion that there is no greater influence a CEO can have on a business than helping to mold its culture. I've come to appreciate that I'm surrounded by a very talented and committed team of professionals who thrive in high paced environments where creativity, innovation and high performance are expected and rewarded. Together, we believe we can build a great and

enduring company that delivers best-in-class drone solutions to the world. I could not possibly be more excited about the promising future ahead for AgEagle, and I look forward to sharing much more insight into our strategic plan during our second quarter results webcast to be held in mid-August."

### **About AgEagle Aerial Systems Inc.**

Founded in 2010, AgEagle is one of the nation's leading commercial drone technology providers. AgEagle's mission is to empower *The Drone Age*<sup>™</sup> by providing American-made drone solutions to the world. The Company is leveraging its reputation as one of the industry's premium technology solutions and aerial data intelligence providers to deliver high performance, end-to-end drone solutions for commercial use worldwide. AgEagle products are proudly manufactured and assembled in the United States. For additional information, please visit our websites at [www.ageagle.com](http://www.ageagle.com), [www.measure.com](http://www.measure.com) and [www.micasense.com](http://www.micasense.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.*

### **AgEagle Aerial Systems Contacts:**

#### **Investor Relations:**

Gateway Investor Relations

Matt Glover or Cody Cree

Phone: 949-574-3860

Email: [UAVS@gatewayIR.com](mailto:UAVS@gatewayIR.com)

#### **Media:**

Clarity PR

Monica Feig

Phone: 818-917-0770

Email: [ageagle@clarity.pr](mailto:ageagle@clarity.pr)



7/22/2021 8:30:00 AM