

STRATEGIC DEVELOPMENT FUND AND DRONAMICS TO CREATE MANUFACTURING JOINT VENTURE FOR BLACK SWAN CARGO DRONE

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UAE' Strategic Development Fund and Dronamics signed a term sheet to set-up a joint venture to produce the Black Swan cargo drones to fulfill the global demand and requirements for Dronamics' international and local customers. The JV will constitute the first serial production plant for the Dronamics Black Swan aircraft. In late 2022, SDF through its Venture Capital division invested in Dronamics and is its largest investor to date. The JV term sheet signed at the Dubai Airshow 2023, builds on the Venture Capital investment and the MoU signed between SDF and Dronamics at last month's SAVI Cluster launch event at Masdar City by the Abu Dhabi Department of Economic Development.

Abdulla Naser Al Jaabari, Managing Director and CEO of SDF, commented: “SDF is committed to investing in financially sustainable partnerships that contribute towards building manufacturing and technological capabilities in the UAE. Leveraging Dronamics’ pioneering drone technology and the UAE’s logistics ecosystem and advanced infrastructure, this joint venture will bring the manufacturing base of this advanced technological solution that we believe will be a game-changer within the logistics sector for the mid-mile delivery segment.”

Svilen Rangelov, Co-Founder and CEO of Dronamics, said: “This joint venture will propel our advanced cargo drone technology into the market on a grand scale. Our collaboration with SDF, an existing key strategic investor in Dronamics, reinforces our vision to provide same-day delivery for all, with the aim of leveraging the UAE’s exceptional infrastructure. Together, we believe we will revolutionize the logistics and air cargo sectors, seizing the vast opportunities within the UAE and the global market.”



Christian Jens Ziehe, Executive Director, Portfolio Management and Head of Industrial Investments Portfolio at SDF, stated: “This agreement is an example of how SDF combines its different investment approaches to achieve its mandate of both financial and strategic returns in an optimal way to bring the best value towards the companies SDF invests in while developing business and technology capabilities in the UAE. Through the JV, we will set up a facility in the UAE to start serial production in 2025 that will have capacity to produce up to 300 Black Swan drones annually. The JV will also contribute to further development of the local supply chain within Aerospace in the UAE.”

This innovative, remotely-piloted aircraft developed by Dronamics, is capable of transporting up to 350 kgs (770 lbs) for 2,500 kms (1,550 miles) and represents a leap in long-range, high-payload

aerial logistics.

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