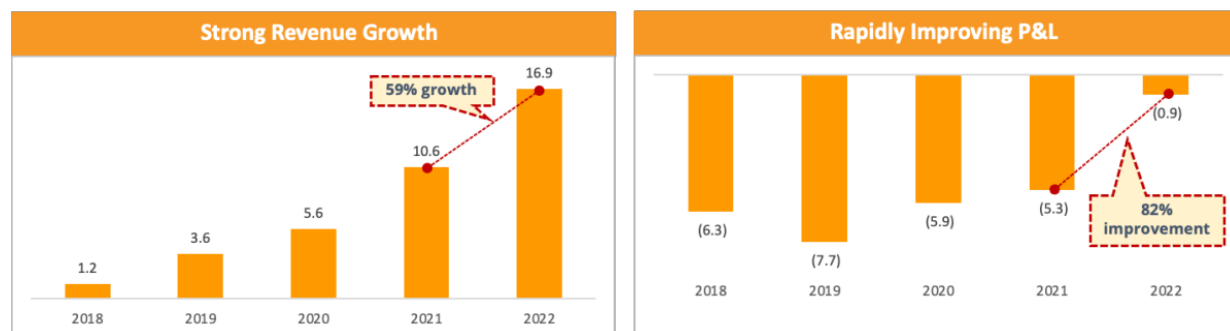


27 February 2023

**ASX RELEASE**

## DroneShield Releases Record Annual Results for 2022

**DroneShield Ltd** (ASX:DRO) (DroneShield or the Company) is pleased to announce another record year of revenue and cash receipts, as disclosed in the 2022 Annual Report, released today. Revenue increased by approximately 60% to \$16.9 million.



DroneShield's net loss has significantly narrowed by 82%, to \$949k for the year compared to 2021, as the Company continues its rapid trajectory to profitability.

Oleg Vornik, DroneShield CEO, commented, "We are thrilled to report another record revenue year by a significant margin, and quickly improving bottom-line results. 2023 is expected to be a transformational year for the business, as has already been witnessed by two all-time record \$11 million orders in December 2022 and January 2023, and a substantial pipeline of opportunities that we are in the process of converting."

"The Company emerges into 2023 with a strong balance sheet consisting of current cash balance of approximately \$20.5 million, and no debt or convertibles."

This announcement has been approved for release to the ASX by the Board.

### Further Information

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### About DroneShield Limited

DroneShield (ASX:DRO) provides Artificial Intelligence based platforms for protection against advanced threats such as drones and autonomous systems. We offer customers bespoke counterdrone (or counter-UAS) and electronic warfare solutions and off-the-shelf products designed to suit a variety of terrestrial, maritime or airborne platforms. Our customers include military, intelligence community, Government, law enforcement, critical infrastructure, and airports globally.

**ENDS**