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# Red Cat Structures Drone Business into Enterprise and Consumer Segments

## Newly appointed COO launches plan to sharpen focus on core opportunities

HUMACAO, Puerto Rico, June 9, 2021 /PRNewswire/ -- Red Cat Holdings, Inc. (Nasdaq: RCAT) ("Red Cat" or the "Company"), a hardware enabled software provider to the drone industry, announced that it was establishing Enterprise and Consumer segments in order to sharpen the Company's focus on the unique opportunities in each sector of the drone industry. This development represents the first action taken by the Company's newly appointed Chief Operating Officer, Dr. Allan Evans.



The Enterprise Segment will focus on developing a software driven, hardware enabled platform of services and solutions to commercial enterprises. Drones enable businesses to complete many tasks and solve business problems more efficiently, quicker, and at a lower cost than traditional methods. The Company's Skypersonic and Dronebox subsidiaries will operate in this segment.

The Consumer Segment will focus on selling drones and related parts to enthusiasts and hobbyists which will continue growing as drones become more visible in our daily lives. The Company's Fat Shark and Rotor Riot subsidiaries will operate in this segment.

"The Company has grown dramatically over the past year, and I want our teams and technologies focused on leveraging and accelerating their respective opportunities" stated Dr. Evans. "Enterprise is building the infrastructure to manage drone fleets, fly and provide services remotely, and navigate confined interior spaces. Consumer provides a growing revenue base, strong brand visibility for the Company, and is an excellent source of professional pilots."

### **About Red Cat Holdings, Inc.**

Red Cat provides products, services and solutions to the drone industry through its four wholly owned subsidiaries. Fat Shark Holdings is the leading provider of First Person View (FPV) video goggles to the drone industry. Rotor Riot, LLC is a leader in the sale of FPV drones and equipment, primarily to the consumer marketplace through its digital storefront located at [www.rotorriot.com](http://www.rotorriot.com). Rotor Riot enjoys high visibility in social media through its Facebook page and its sponsorship of a professional drone racing team which has won numerous championships. Skypersonic provides software and hardware solutions that enable drones to complete inspection services in locations where GPS is not available, yet still record and transmit data even while being operated from thousands of miles away.

Dronebox is developing a Software-as-a-Solution ("SaaS") platform to provide drone flight data analytics and storage, as well as diagnostic products and services. Learn more at <https://www.redcatholdings.com/>.

### **Forward Looking Statements**

This press release contains "forward-looking statements" that are subject to substantial risks and uncertainties. All statements, other than statements of historical fact, contained in this press release are forward-looking statements. Forward-looking statements contained in this press release may be identified by the use of words such as "anticipate," "believe," "contemplate," "could," "estimate," "expect," "intend," "seek," "may," "might," "plan," "potential," "predict," "project," "target," "aim," "should," "will" "would," or the negative of these words or other similar expressions, although not all forward-looking statements contain these words. Forward-looking statements are based on Red Cat Holdings, Inc.'s current expectations and are subject to inherent uncertainties, risks and assumptions that are difficult to predict. Further, certain forward-looking statements are based on assumptions as to future events that may not prove to be accurate. These and other risks and uncertainties are described more fully in the section titled "Risk Factors" in the final prospectus related to the public offering filed with the Securities and Exchange Commission. Forward-looking statements contained in this announcement are made as of this date, and Red Cat Holdings, Inc. undertakes no duty to update such information except as required under applicable law.

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