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AERODYNE ANNOUNCES US\$30 MILLION SERIES B INVESTMENT ROUND

Kuala Lumpur, Malaysia - 16 October. Aerodyne Group, the world leading drone-based managed solutions provider, announces a US\$30 Million Series B investment round. Present at the signing ceremony (picture) of the first closing were, representatives of the Series B lead investor, InterVest / Kejora Ventures, alongside VentureTECH, and Gobi Partners, as well as existing investor from Axiata Digital Innovation Fund ('ADIF'). Participating investor in the Series B first closing but not present in the picture was 500 Startups.

Today, the Malaysian-headquartered, 5-year old Aerodyne is ranked third globally by Drone Industry Insights in its 2019 Drone Service Provider Ranking. Aerodyne currently has presence in 25 countries and delivers AI-driven, drone-based enterprise-integrated managed solutions to the Oil & Gas, Power, Telecoms, Renewables, Construction, Agriculture and Infrastructure industries. Aerodyne has also been privileged to be under the Global Acceleration Innovation Network ('GAIN') programme by Malaysia Digital Economy Corporation ('MDEC'), which assists highly select Malaysia-based companies to scale up globally.

Aerodyne's Founder and Chief Executive Officer, Kamarul A Muhamad elaborated, "We've grown by leaps and bounds since we began in 2014. We've been building a business delivering much needed solutions to a raft of companies and with backing from respected investors, at a time of drone industry consolidation, which is a testament to our strength, growth prospects and the opportunities ahead."

"We welcome our strategic investors in this Series B round, and look forward to working together on our exciting journey ahead. We also thank QuantePhi as the lead advisor for the Series B round"

Mr. CH Woo, CEO of InterVest said, "The drone industry has been developing at breakneck speed, but Aerodyne has found the right balance between advancement of technology and meeting client needs. We are excited to be able to provide Kamarul and his team with the funding capital needed to underpin the continued development of technology, business solutions and human capacity to drive Aerodyne's sustained global growth trajectory."

VentureTECH's Managing Director, Dr. Norida Abd. Rahman emphasised the investment company's role saying "As a strategic impact investor, our investment is centered on the socioeconomic footprint and commercial strength of Aerodyne's business as well as the emerging industry it is in. VentureTECH sees the drone industry as a platform industry with high potential to produce spillover effect to the local economy such as creation of high-skilled employment, intensifying R&D activities, and increasing overall high-value economic activities. We hope to materialise these potentials by providing the growth capital and working collectively with Aerodyne and the other Series B investors."

Proceeds from the Series B investment round will be used to undertake select M&As, further invest in R&D and technology, hire talent globally and continue to expand into Aerodyne's key global markets such as Japan, India, US, and Middle East.

– The End –

About Aerodyne

Aerodyne Group (www.aerodyne.co) is a world-leading provider of drone-based enterprise solutions, and a pioneer in the use of AI as an enabling technology for large-scale data capture and analytics. Aerodyne's staff of over 320 drone industry experts operates on an unprecedented level in the UAV services sector, having completed over **60,000** flight operations, inspected more than **250,000** assets and surveyed in excess of **55,000km** of power infrastructure across **25** countries around the world.

Aerodyne was recently named Frost & Sullivan's 'Asia Pacific UAV Services Company of 2019 and Institute of Engineering and Technology (IET) Malaysia's Industry Excellence Gold Award 2019.

About Intervest

InterVest (www.intervest.co.kr) was established in 1999. InterVest currently manages USD 1.2 B total VC funds, and its highly experienced investment professionals have been aiming to achieve a single vision: *A reliable VC financing partner that truly helps ventures achieve sustainable and scalable growth.*

As a top-tier VC in Korea, InterVest provides a differentiated value proposition to superb startups by providing hands-on management support and a world class globalization platform. InterVest invests globally, gradually expanding its geographical presence from Southeast Asia.

About Kejora

Kejora (www.kejorahq.com) is the catalyst for Asia's brightest founders to build successful, high-growth leading companies across the region. Founded in 2014, Kejora is the leading venture capital firm that operates in the largest tech ecosystem in Southeast Asia. Since operating, Kejora has invested in over 35 startups in Asia and created more than 75,000 jobs globally. We are continuously focused on investing, building, and growing highly scalable businesses. www.kejorahq.com

About VentureTECH

VentureTECH (www.venturetech.my) is an investment company established to catalyze the growth of high value added and high technology industries in Malaysia by investing in dynamic local entrepreneurs. Initiated by the Government as a strategic program under the purview of the Ministry of Economic Affairs (MEA), VentureTECH was incorporated as a wholly-owned subsidiary of MIGHT (Malaysian Industry- Government Group for High Technology).

About Gobi Partners

Gobi Partners (www.gobivc.com) is one of the first venture capital firms with a regional presence across China and ASEAN with over US\$1.1 billion in assets under management (AUM). The firm, headquartered in Shanghai and Kuala Lumpur, supports entrepreneurs from the early to growth stages and focuses on emerging and underserved markets.

Founded in 2002, Gobi has raised 13 funds to date, invested in over 250 startups, and has grown to ten offices across Bangkok, Beijing, Ho Chi Minh City, Hong Kong, Jakarta, Kuala Lumpur, Manila, Shanghai, Singapore and Tokyo.

About 500 Startups

500 Startups (www.500.co) is a premier global venture capital firm on a mission to discover and back the world's most talented entrepreneurs, help them create successful companies at scale and build thriving global ecosystems. To date, 500 Startups has invested in over 2000 companies across 70+ countries, many of which have been labeled industry-defining leaders.

In Southeast Asia, 500 Startups invests through the pioneering 500 Durians family of funds. The 500 Durians team has backed close to 200 companies across multiple sectors from internet to consumer to deep technology. It continues to connect founders with capital, expertise and powerful regional and global networks to help them succeed.

About QuantePhi

QuantePhi (www.quantephi.cc) was founded in 2012. QuantePhi is a boutique corporate finance advisory outfit, licensed by Securities Commission Malaysia under the Malaysia Capital Market Services Act 2007. QuantePhi is also a registered Financial Consultant Company with Ministry of Finance Malaysia. QuantePhi offers a comprehensive suite of corporate finance services which include strategic financial advisory, mergers & acquisition, corporate restructuring, and debt & equity fundraising. Based in Malaysia today, QuantePhi aspires to be the leading boutique corporate finance advisor for the greater South East Asia.

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