
ASX Announcement**25 October 2018****PARAZERO SIGNS A SALES AGREEMENT WITH JAPANESE DRONE MANUFACTURER
ACSL**

- Agreement signed with leading Japanese drone manufacturer, ACSL, to deliver safety solutions for its high-end drones
- Revenue of US\$330,000 for ParaZero's SafeAir commercial products
- ACSL is an existing customer and further collaboration is a clear validation of ParaZero's technology

Drone safety systems company **Parazero Limited (ASX: PRZ) (Parazero or Company)** is pleased to announce that it has signed an agreement with Autonomous Control Systems Laboratory Ltd. (ACSL), a high-end drone manufacturer based in Japan.

The agreement is to sell ParaZero's SafeAir systems for incorporation into their high-end drones with US\$165,000 being received up front and the remainder being received over the next six months. The agreement contains standard termination clauses and manufacturer warranties.

The agreement follows multiple orders from ACSL over the last two years and is part of the long-term relationship between ParaZero and ACSL. This current commitment from ACSL demonstrates the opportunity for more commitments going forward.

ACSL is the leading industrial drone manufacturer and solution provider in Japan and is engaged in R&D, manufacturing, sales and development of solutions for industrial and package delivery applications for major market places such as Rakuten.

Commenting on the above announcement, ParaZero's CEO, Eden Attias, said *"We have been working with ACSL for two years now and this agreement shows the confidence our customers have in our products, and the importance of the safety solution that ParaZero brings to drone manufacturers. Our proprietary technology has given us a key competitive advantage in the growing commercial drone sector and we continue to focus on cultivating our footprint in this sector and establishing ParaZero as a leading provider of drone safety solutions."*

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About ParaZero

ParaZero (www.parazero.com) was founded in 2014 to accomplish a vision to enable the drone industry to realise its greatest potential. ParaZero offers a smart and intuitive solution to enable drone industry growth by designing, developing and providing best-in-class autonomous safety systems for commercial drones.

About ACSL

ACSL is the leading industrial drone manufacturer and solution provider in Japan. Utilising their world leading autonomous control and advanced autopilot technologies originated from the laboratory of Professor Kenzo Nonami at Chiba University since 1998, ACSL is engaged in the R&D, manufacturing, sales and building solutions for industrial and delivery drone applications. With its proprietary technologies made and developed in Japan, ACSL aims to lead to the new industrial revolution of the global skies.