



NEWS RELEASE

AIRO Announces Closing of Its Initial Public Offering and Full Exercise of Underwriters' Option to Purchase Additional Shares

2025-06-16

ALBUQUERQUE, N.M. & MONTREAL & STØVRING, Denmark & WASHINGTON--(BUSINESS WIRE)-- AIRO Group Holdings, Inc. ("AIRO"), a company specializing in advanced aerospace and defense technologies, today announced the closing of its initial public offering of 6,900,000 shares of its common stock, including the full exercise of the underwriters' option to purchase 900,000 additional shares, at a public offering price of \$10.00 per share. All shares of common stock are being offered by AIRO. The gross proceeds to AIRO from the offering, before deducting underwriting discounts and commissions and other offering expenses payable by AIRO, were \$69.0 million. The shares began trading on the Nasdaq Global Market under the ticker symbol "AIRO" on June 13, 2025.

AIRO currently intends to use the net proceeds it receives from this offering, together with its existing cash and restricted cash to support growth initiatives across each segment, repay debt and general corporate purposes.

Cantor, BTIG, and Mizuho acted as joint lead book-running managers for the proposed offering and Bancroft Capital acted as book-running manager for the proposed offering.

A registration statement relating to the offering of securities was declared effective by the U.S. Securities and Exchange Commission on June 12, 2025. The offering was made only by means of a final prospectus. Copies of the final prospectus relating to the offering may be obtained from: Cantor Fitzgerald & Co., Attention: Capital Markets, 110 East 59th Street, 6th Floor, New York, New York 10022, or by email at prospectus@cantor.com; BTIG, LLC, 65 East 55th Street, New York, New York 10022, or by email at prospectusdelivery@btig.com; and Mizuho Securities USA LLC, Attention: U.S. ECM Desk, 1271 Avenue of the Americas, New York, New York 10020, or by email at [1](mailto:US-</p></div><div data-bbox=)

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This press release shall not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such state or other jurisdiction.

About AIRO

AIRO is a technologically differentiated aerospace, autonomy, and air mobility platform targeting 21st century aerospace and defense opportunities. AIRO is organized into four operating segments, each of which represents a critical growth vector in the aerospace and defense market: Drones, Avionics, Training, and Electric Air Mobility.

Forward-Looking Statements

The statements contained in this press release that are not historical facts are forward-looking statements. You can identify forward-looking statements because they contain words such as “believes,” “expects,” “may,” “will,” “should,” “seeks,” “intends,” “plans,” “estimates,” or “anticipates,” or similar expressions which concern our strategy, plans, projections or intentions. These forward-looking statements may be included throughout this press release, and include, but are not limited to, statements relating to the expected use of proceeds from the initial public offering. By their nature, forward-looking statements are not statements of historical fact or guarantees of future performance and are subject to risks, uncertainties, assumptions or changes in circumstances that are difficult to predict or quantify. AIRO’s expectations, beliefs and projections are expressed in good faith and we believe there is a reasonable basis for them. However, there can be no assurance that management’s expectations, beliefs and projections will result or be achieved and actual results may vary materially from what is expressed in or indicated by the forward-looking statements. Any forward-looking statement in this press release speaks only as of the date of this release. AIRO undertakes no obligation to publicly update or review any forward-looking statement, whether as a result of new information, future developments or otherwise, except as may be required by any applicable securities laws.

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Source: AIRO Group Holdings, Inc.