



NEWS RELEASE

AIRO Announces Pricing of Upsized Public Offering of Common Stock

2025-09-10

ALBUQUERQUE, N.M. & MONTREAL & STØVRING, Denmark & WASHINGTON--(BUSINESS WIRE)-- AIRO Group Holdings, Inc. (NASDAQ: AIRO) ("AIRO"), a company specializing in advanced aerospace and defense technologies, today announced the pricing of its upsized underwritten public offering of 4,200,000 shares of its common stock at a public offering price of \$18.50 per share. The gross proceeds to AIRO from the offering, before deducting underwriting discounts and commissions and other offering expenses payable by AIRO, are expected to be \$77.7 million. AIRO has granted the underwriters a 30-day option to purchase up to an additional 630,000 shares of its common stock (solely to cover over-allotments, if any) at the public offering price, less underwriting discounts and commissions. The offering is expected to close on or about September 12, 2025, subject to the satisfaction of customary closing conditions.

AIRO currently intends to use the net proceeds from this offering (i) primarily to fund growth initiatives and pursue opportunistic acquisitions of complementary businesses, products, services or technologies that align with AIRO's strategic objectives and (ii) to repurchase 978,000 shares of common stock held by certain stockholders at a price per share equal to the public offering price per share in the offering, less underwriting discounts and commissions. In addition, if the underwriters exercise their option to purchase additional shares, AIRO intends to use a portion of the net proceeds to repurchase up to an additional 138,312 shares from such stockholders. Any remaining proceeds will be used for general corporate purposes, including working capital and ongoing operational needs.

Cantor is acting as the lead book-running manager for the proposed offering. BTIG, Mizuho and Bancroft Capital are acting as joint book-running managers 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 September 10, 2025. The offering is being made only by means of a final prospectus. When available, 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; Mizuho Securities USA LLC, Attention: U.S. ECM Desk, 1271 Avenue of the Americas, New York, New York 10020, or by email at US-ECM@mizuhogroup.com; or Bancroft Capital, LLC, 501 Office Center Drive, Suite 130, Fort Washington, PA 19034, Attention: Jason Diamond or email: investmentbanking@bancroft4vets.com or by telephone at +1 (484) 546-8000.

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 AIRO’s 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 AIRO’s expected gross proceeds from the offering, the expected use of proceeds from the offering and the expected closing of the 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 AIRO believes 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.