



Palladyne AI Achieves Key Milestone with First Small Drone Autonomous Tracking Flight

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Palladyne Pilot AI Software Platform Enables Third-Party Drone to Identify, Prioritize, and Autonomously Track Terrestrial Targets

SALT LAKE CITY--(BUSINESS WIRE)--Dec. 23, 2024-- [Palladyne AI Corp.](#) (NASDAQ: PDYN and PDYNW) ("Palladyne AI"), a developer of artificial intelligence software for robotic and unmanned platforms in the industrial and defense sectors, today announced that its Palladyne™ Pilot AI software platform has achieved a key developmental milestone with the successful first flight of a third-party small drone that demonstrated the ability to identify and prioritize terrestrial targets of interest and then interface with the drone's autopilot software to follow the prioritized target autonomously.

Palladyne AI had previously successfully demonstrated the Palladyne Pilot AI platform's ability to identify and prioritize targets on stationary nodes and with hovering drones. Last week's test flight was the first to successfully integrate with third-party autopilot software to autonomously control the drone's navigation while identifying, prioritizing, tracking, and following the desired target.

"Our first autonomous flight with Palladyne Pilot was able to track and follow a target, successfully demonstrating how powerful our AI platform can be by automating those functions where algorithms and machines excel, while still leaving ultimate control in the hands of humans," said Dr. Denis Garagic, co-founder and CTO, Palladyne AI. "Once we complete commercialization of Palladyne Pilot -- which we expect to happen by the end of the first quarter of 2025 -- small, economical drones will finally offer some of the same intelligence capabilities that larger, multi-million-dollar unmanned systems have had for years."

About Palladyne Pilot

The [Palladyne Pilot AI Software Platform for UAVs](#) transforms unmanned, tactical systems into highly efficient, autonomous force multipliers capable of persistent target tracking, dynamic collaboration, and enhanced situational awareness. With advanced perception, learning, and autonomous capabilities designed to reduce operational burden while dramatically improving mission effectiveness for military and defense operations, Palladyne Pilot stands ready to support and deliver mission effectiveness and success.

The development and continued advancement of Palladyne Pilot is the result of multiple contracts with the U.S. Air Force. From inception, Pilot was designed to be a [collaborative sensing platform](#) for [small drone platforms](#) and is one of the pillars, along with Palladyne IQ, of Palladyne AI's [technology offerings](#).

About Palladyne AI Corp.

Palladyne AI Corp. (NASDAQ: PDYN) has developed an advanced artificial intelligence (AI) and machine learning (ML) software platform poised to revolutionize the capabilities of robots, enabling them to observe, learn, reason, and act in a manner akin to human intelligence. Our AI and ML software platform empowers robots to perceive variations or changes in the real-world environment, enabling them to autonomously maneuver and manipulate objects accurately in response.

The Palladyne AI software solution operates on the edge and dramatically reduces the significant effort required to program and deploy robots enabling industrial robots and collaborative robots (cobots) to quickly achieve autonomous capabilities even in dynamic and or complex environments. Designed to achieve precise results with minimal training time, limited data sets, and lower power requirements, compared to current solutions, Palladyne AI believes its software has wide application, including in industries such as automotive, aviation, construction, defense, general manufacturing, infrastructure inspection, logistics and warehousing. Its applicability extends beyond traditional robotics to include Unmanned Aerial Vehicles (UAVs), Unmanned Ground Vehicles (UGVs), and Remotely Operated Vehicles (ROVs). Palladyne AI's approach is expected to elevate the return on investment associated with a diverse range of machines that are fixed, fly, float, or roll.

By enabling autonomy, reducing programming complexity, and enhancing efficiency, we are paving the way for a future where machines can excel in tasks that were once considered beyond their reach.

For more information, please visit www.palladyneai.com and connect with us on LinkedIn at www.linkedin.com/company/palladyneai.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including statements regarding the future development and timing of commercialization of Palladyne Pilot, the capabilities or future capabilities of Palladyne AI's software platform and products generally, the benefits of the software platform and products and the industries that could benefit from them, the impact of the software platform and products on robotics and the applicability of the software platform to different kinds of machines (such as UAVs, UGVs and ROVs and different available industrial robots). Forward-looking statements are inherently subject to risks, uncertainties, and assumptions. Generally, statements that are not historical facts, including statements concerning possible or assumed future actions, business strategies, events, or results of operations, are forward-looking statements. These statements may be preceded by, followed by, or include the words "believes," "estimates," "expects," "projects," "forecasts," "may," "will," "should," "seeks," "plans," "scheduled," "anticipates," "intends" or "continue" or similar expressions. Such forward-looking statements involve risks and uncertainties that may cause actual events, results, or performance to differ materially from those indicated by such statements. These forward-looking statements are based on Palladyne AI's management's current expectations and beliefs, as well as a number of assumptions concerning future events. However, there can be no assurance that the events, results, or trends identified in these forward-looking statements will occur or be achieved. Forward-looking statements speak only as of the date they are made, and Palladyne AI is not under any obligation and expressly disclaims any obligation, to update, alter or otherwise revise any forward-looking statement, whether as a result of new information, future events, or otherwise, except as required by law.

Readers should carefully review the statements set forth in the reports which Palladyne AI has filed or will file from time to time with the Securities and

Exchange Commission (the "SEC"), in particular the risks and uncertainties set forth in the sections of those reports entitled "Risk Factors" and "Cautionary Note Regarding Forward-Looking Statements," for a description of risks facing Palladyne AI and that could cause actual events, results or performance to differ from those indicated in the forward-looking statements contained herein. The documents filed by Palladyne AI with the SEC may be obtained free of charge at the SEC's website at www.sec.gov.

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