



Shareholders letter Q3-2026



Introductory letter from our Technical Project Manager, GNC & Vision

GNSS-denied navigation: moving at the pace of the battlefield



Abel Cañizares

Navigation in GNSS-denied environments has become a critical and indispensable capability for today's unmanned systems. The growing threat of jamming and spoofing has made it a strategic priority at Embention. Our third-quarter results reflect the speed and effectiveness with which we are leading this progress.

Our competitive advantage stems from Veronte KAI's flight control computer modular architecture. Through, we enable the flexible integration of vision, radio-frequency and satellite navigation modules tailored to each mission. This architecture allows us to add new capabilities and scale production without redesigning the autopilot.

The rapid progress achieved this quarter is a direct testament to the expertise and execution of our GNC and Vision teams, whom I thank for their dedication to keeping Embention at the forefront of the industry.

Today, KAI secures the mission in three layers.

Navigation. Inertial sensors and onboard cameras track the aircraft's movement, while visual map-matching and radar terrain matching provide absolute position references without GNSS.

Positioning. LEO satellites, with signals up to 1,000 times stronger than GNSS, and 4G/LTE networks provide a reliable position independent of vulnerable systems.

Terminal guidance. Onboard artificial intelligence enables the camera to autonomously recognize and track the target designated by the operator.

Technologies within KAI are already battlefield proven, and in September we presented the latest version of Veronte KAI at MSPO 2026 in Kielce, Poland. Threats will keep changing, and our job is to keep KAI one step ahead of them.





Q3 2026 Highlights

Embention releases upgraded Veronte KAI FCC for One-Way drones at MSPO.

Embention Achieves Milestone Listing on Euronext Growth Paris (Ticker: ALUAV), Boosting International Visibility and Growth.

Embention is recognized as “Innovative company” by the Spanish Ministry of Science and Innovation, driving R&D and Advanced Air Mobility.

Embention contributes to the successful iMEDCAP autonomous medical evacuation demonstration, supported by NATO’s Vigorous Warrior 2026 exercise.

PRESS RELEASES

Discover our latest updates



Embention lists on Euronext Growth Paris

Embention, leader in advanced drone control solutions for defense, advanced air mobility and commercial applications, announced its listing on Euronext Growth Paris, following its transfer from Euronext Access Paris

[Read more](#)

Embention USA and SkyRunner announce strategic integration delivering autonomous, remote-piloted capabilities for the new battlespace

Embention and SkyRunner partner to bring fully autonomous and remote-piloted capabilities to the MK 3.2 air-ground vehicle for modern defense missions. 2026 exercise.

[Read more](#)

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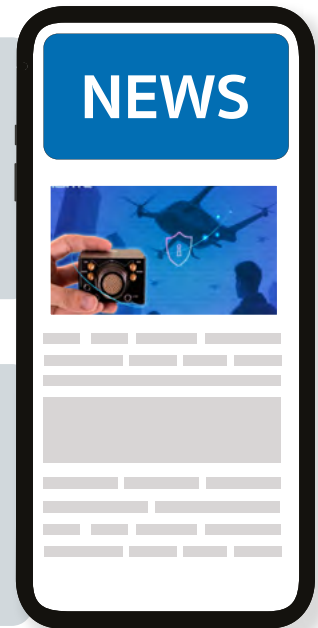
Our latest news

How Urban Air Mobility is getting ready for passengers: the NTU Singapore case

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Embention releases upgraded Veronte KAI FCC for One-Way drones at MSPO

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Embention Showcases Latest Defense Innovations at MSPO and UNVEX

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USV (Unmanned Surface Vehicle), applications and advantages

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Market analysis

Military Drone market dynamics

The global military drone market is projected to surge from \$22.49 billion in 2026 to \$52.31 billion by 2034. This unprecedented demand is strategically distributed across three evolving pillars: Loitering Munitions (which already capture over 28% of the market with a 25.89% CAGR), Collaborative Combat Aircraft (Loyal Wingmen), and a massive parallel autonomous Counter-UAS market valued at \$14.41 billion in 2026.

Regardless of the mission profile whether a tactical kamikaze drone, a surveillance UAV, or a kinetic drone-on-drone interceptor all these platforms share a critical dependency on high-reliability avionics.

Embention sits at the core of this \$10.81 billion drone avionics market. We have developed a highly flexible, platform-agnostic autopilot architecture that adapts seamlessly to any of these defense requirements. Engineered for the industry's shift toward affordable mass, our technology and manufacturing capabilities are fully scalable to tens of thousands of units per month, positioning Embention as the essential enabler for global defense modernization.

Around the world

Our team has been travelling worldwide to provide support and training to our valued partners.

EEUU



UAE



Germany



France



India



Canada



Australia



Embention events

01

MSPO 2026

Embention showcased its defense flight control innovations at MSPO 2026 in Poland, presenting the upgraded Veronte Autopilot KAI. The team engaged with European defense partners to address mission-critical requirements in contested environments.

02

UNVEX 2026

Embention participated in UNVEX 2026, presenting advanced avionics solutions for unmanned systems. The event reinforced strategic partnerships with armed forces and institutional stakeholders committed to European technological sovereignty.

03

Eurosatory 2026

Embention attended Eurosatory 2026 in Paris, the premier global defense and security exhibition. The company presented its high-reliability autopilots and critical components, engaging with international defense contractors and aerospace leaders.



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EMBENTION

ENABLING DRONES
TO POPULATE OUR SKIES

