

Rantizo Drone assets to move into public markets through SKK Holdings transaction

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SKK Holdings Limited has signed a definitive agreement to acquire substantially all drone-related assets of American Autonomy Inc. in a transaction valued at approximately \$258.8 million, marking a major expansion into the fast-growing unmanned aerial systems and precision agriculture markets.

The transaction will transfer Rantizo's drone assets used in agricultural spraying, seeding and monitoring, along with applications across forestry, emergency response and broader commercial sectors, into SKK Holdings' Nasdaq-listed platform.

Under the terms of the agreement, the acquired assets will be exchanged for newly issued Class A ordinary shares of SKK Holdings. Concurrent with the asset purchase agreement, certain existing SKK Holdings shareholders entered into a separate securities purchase agreement with Rantizo, enabling the drone company to acquire Class B ordinary shares for an aggregate cash consideration of \$8 million.

The arrangement gives Rantizo an immediate equity stake in SKK Holdings while positioning it to become the dominant shareholder following completion of the transaction. SKK Holdings said the acquisition is intended to establish an integrated commercial drone platform combining technology, operational infrastructure and public market access to accelerate expansion across precision agriculture and emergency response services.

"The Rantizo asset base gives SKK Holdings a differentiated platform in one of the fastest-growing segments of the unmanned systems economy," said Sze Koon Kiat, Chief Executive Officer of SKK Holdings.

“With applications across agriculture and emergency response, this transaction materially expands the scope of what SKK Holdings can pursue on behalf of its shareholders,” Kiat said. The company said the deal is designed to accelerate commercialisation efforts, deepen customer relationships and support future consolidation opportunities within the unmanned aerial systems industry.

Following the transaction, SKK Holdings plans to leverage access to U.S. capital markets to scale drone-based operations and expand technology deployment across agriculture, forestry management and emergency response applications.

Marianne McInerney, who will assume the role of President upon completion of the deal, said the transaction comes at a critical time for the commercial drone industry. “Transferring Rantizo’s drone-based technology and commercial infrastructure into a Nasdaq-listed vehicle gives the business the capital access and governance profile this industry now demands,” McInerney said.

“We view the next 24 months as a decisive window for commercial drone operators with the right assets, balance sheet and governance to capture market share,” she added.

The transaction values Rantizo’s drone assets at \$258.8 million based on a formula linked to the volume weighted average price of SKK Holdings shares over the three trading days prior to closing. The valuation process included an independent third-party assessment conducted by Newbridge Securities Corporation.

Following completion of the deal, Rantizo is expected to own a substantial majority of SKK Holdings’ issued and outstanding Class A ordinary shares. The agreement also grants Rantizo the right to nominate two directors to SKK Holdings’ board, including one executive director and one independent director meeting Nasdaq and SEC independence standards.

In addition, SKK Holdings agreed to issue management incentive shares with an aggregate grant-date value of \$12 million based on the company’s share price prior to closing. As part of the broader financing structure, certain Rantizo investors are expected to invest an additional \$10 million into the company through a PIPE transaction before closing. The proceeds will be held in escrow and released to SKK Holdings upon completion of the transaction.

The acquisition remains subject to shareholder approval, Nasdaq approval, regulatory clearances and other customary closing conditions. SKK Holdings said it plans to convene an extraordinary general meeting of shareholders to seek approval for the transaction, issuance of shares and related governance amendments.

The deal reflects increasing investor interest in commercial drone technologies as agricultural automation, precision spraying, aerial monitoring and emergency response applications gain traction globally. Industry analysts expect consolidation within the unmanned aerial systems sector to accelerate as operators seek scale, regulatory compliance and access to capital markets.