AMPAIRE'S SERIES B FUELS THE NEXT PHASE OF ITS HYBRID?ELECTRIC AIRCRAFT DEVELOPMENT

News / Finance, Manufacturer

Ampaire has closed a $19 million Series B round led by DiamondStream Partners, bringing its total funding to $68 million. This includes roughly $25 million in non?dilutive grants and contracts that have supported the development and real?world demonstration of its hybrid?electric technologies and aircraft programs.

Kevin Noertker, co-founder and CEO of Ampaire, commented: "This financing is about turning proven hybrid-electric performance into commercialized products and scaled operations. We have consistently demonstrated the technology in flight; this capital accelerates our deployment with customers, and expands our supply chain, manufacturing and operating capabilities required to reach commercial scale."

The round combines financial backing with strategic validation from aviation partners. Participants include Alaska Star Ventures, the corporate venture capital arm of Alaska Air Group, as well as IAGi Ventures, the corporate venture capital arm of International Airlines Group. Ampaire is working with airline, cargo and government partners to prepare its hybrid-electric engines for commercial entry into service across propulsion and auxiliary power applications.

Diana Birkett Rakow, CEO of Hawaiian Airlines and executive vice president at Alaska Airlines stated: "Hybrid-electric propulsion has the potential to improve the economics and environmental performance of regional aviation while preserving the range and flexibility operators need. We

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appreciate Ampaire's diligent and pragmatic approach to advancing technologies that don't require new airframes or significant charging infrastructure. We are pleased to support Ampaire as it advances this technology toward commercial use and look forward to exploring its application to short-haul flying in the communities we serve."

Raza Ali, Managing Partner, IAGi Ventures said: "Since Ampaire joined our innovation programme last year, we have been impressed by both the scale of its operations and the potential of its technology. What excites us most is its practical approach to reducing aviation emissions by applying hybrid-electric technology to aircraft already in service today. The team has made impressive progress, and we look forward to exploring how hybrid-electric APU solutions could reduce aircraft fuel consumption on the ground."

Ampaire will use the financing to expand engineering and operational teams, broaden commercial route flights under the FAA eIPP, strengthen supplier readiness, develop early manufacturing capabilities and prepare for aftermarket support. The company will also advance the Part 33 certification of the AMP- H570 hybrid-electric power system and the Part 23 Supplemental Type Certification program for the Eco Caravan, its hybrid-electric upgrade for the Cessna Grand Caravan.

Dean Donovan, General Partner, DiamondStream Partners said: "Ampaire has built a differentiated position by pairing ambitious electrification goals with a practical product and certification strategy. The company's flight experience, customer engagement and disciplined path to market give us confidence that Ampaire can lead the commercial adoption of hybrid-electric propulsion."

Ampaire operates the world's largest fleet of flying full-scale hybrid-electric aircraft and has flown more than 38,000 hybrid-electric miles of test flights. Its Eco Caravan flight-test aircraft has consistently demonstrated approximately 54-57 percent lower total fuel burn than the legacy turboprop-powered configuration, including fuel that self-charges the batteries. The AMP-H570 is a 570 kW integrated-parallel hybrid-electric AMP Drive™ power system. It's designed to preserve the range, payload utility and operating flexibility required for regional aviation while substantially reducing fuel use, carbon emissions and operating costs.

Additional participants in Ampaire's Series B financing include Pay it Forward Ventures, Massive Ventures, Techstars Ventures, Autodesk Foundation Impact Fund, Los Angeles Cleantech Incubator Impact Fund, Elemental Impact, Venn10 Capital, Gaingels, Exit Fund, Sand Hill Angels, and Climate Capital, among others. Non-dilutive grants and contracts have been provided by the U.S. Air Force, U.S.

Department of Energy ARPA-e, and NASA, supporting technology development, ground and flight demonstration and product maturation. Ampaire has been recognized by the World Economic Forum as a Top Innovator in Sustainable Aviation. Together with the Series B, that broad support provides a foundation for the company's next phase of commercialization.

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