



ELECTRA ACQUIRES AIRFLOW TO CREATE A LEADER IN ADVANCED AIR MOBILITY

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Electra.aero has acquired California-based [Airflow.aero Inc.](#) The transaction, which closed on June 2, creates a powerful addition to the rapidly emerging advanced air mobility (AAM) market. Both Electra and Airflow have been building blown-lift, ultra-short takeoff and landing aircraft to serve new air mobility markets that favor the operating flexibility of a helicopter, yet require the superior range and economics of a fixed-wing aircraft.

With this acquisition, Electra is consolidating Airflow's eSTOL business under the Electra brand. Electra will integrate Airflow's highly experienced team, backlog of letters of intent and strategic partnerships into its own activities, which complement and strengthen Electra's portfolio and offer future customers more expansive and competitive options to meet future needs.

"The Airflow team and the Electra team both have deep experience in the development and testing of battery-powered aircraft. This experience convinced us that physics and the economics both strongly favor a solution that uses a wing throughout the full flight versus a rotor-borne vertical takeoff and transition. Distributed electric propulsion allows us to take off and land within two vehicle lengths to access parking-lot sized spaces," said Marc Ausman, co-founder and CEO of Airflow. "This solution offers not only lower costs but a

much more straightforward path to certification than vertical lift variants. We look forward to continuing our mission to develop such a vehicle as part of the Electra team."

Electra's quiet, low-emissions eSTOL aircraft is currently designed to transport nine passengers and a pilot or 1800 pounds of cargo up to 500 miles in all weather conditions. Electra's technology delivers 2.5x the payload and 10x longer range at 70% lower operating costs than vertical takeoff alternatives.

"There are dozens of aspiring entrants in the AAM market. The acquisition of Airflow complements Electra's team, our sales pipeline, and technology portfolio which will allow customers to select the best solution to their needs in a rapidly expanding market," said John Langford, founder and CEO of Electra. "Marc Ausman is an incredibly talented individual, and the Airflow team is experienced and motivated, and share our mission and culture. This acquisition will allow Electra to grow and scale more quickly."

The acquisition places Electra's order book at almost 800 units, beyond break-even for commercial development. When used with sustainable aviation fuels (SAF), Electra's first-generation, hybrid-electric system offers a carbon-neutral aviation solution, burning a third less fuel than conventional aircraft. Airflow's strategic partnership with Plug Power (NASDAQ: PLUG) adds a next-generation, zero-emissions solution to Electra's portfolio.

Electra and Airflow are both privately held and terms of the transaction were not disclosed.

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