PYKA SECURES $40M SERIES B TO ADVANCE COMMERCIALIZATION OF DUAL-USE AUTONOMOUS ELECTRIC AIRCRAFT

News / Finance, Manufacturer

Pyka announced a $40M Series B raise. The funding round was led by Obvious Ventures, with participation from both new and existing investors, including Piva Capital, Prelude Ventures, Metaplanet Holdings, and Y Combinator. Pyka is rapidly commercializing autonomous electric aircraft by applying its technology to many of the world's most critical flight missions, including agricultural crop protection, commercial cargo transportation, and defense logistics.

Michael Norcia, Co-Founder and Chief Executive Officer at Pyka commented: "This accomplishment is a significant milestone for Pyka. We are designing, developing, and commercializing autonomous electric aircraft at a pace that few companies have been able to achieve. With commercial production well underway, and our aircraft deployed with customers on multiple continents, we are extremely proud of the progress we've made as a company thus far. This round of funding brings us one step closer to unlocking autonomous electric flight for society."

Andrew Beebe, Managing Director at Obvious Ventures said: "From the beginning, Pyka was focused on getting into the air and getting into business with commercial operations. Their cost-effective mindset and discipline caught our attention. And what got us really excited was the passion of the team and their mission-driven focus on electrifying aviation and decarbonizing one

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of the worst offenders in the world."

The company currently produces the largest commercially-approved uncrewed aircraft system in the United States and maintains active commercial operations across the U.S., Central America, and Brazil. Pyka's portfolio of customers includes key players in the agriculture, commercial cargo, and defense logistics value chains, such as Dole, Embraer, Sierra Nevada Company, Heinen Brothers Agra Services, and Skyports Drone Services. In early 2024, Pyka delivered three aircraft to the United States Air Force as part of the Agility Prime program.

The new investment will accelerate Pyka's growth across its dual-use product line. On the commercial side, it will support further investment in Pyka's domestic manufacturing capabilities, boost production of its Pelican Spray and Pelican Cargo products, and enable expanded operations with both U.S. and international customers. Additionally, the Series B funds will advance the development of new capabilities to support contested logistics operations for the U.S. Department of Defense and allied partners.

Pyka's family of products includes Pelican Spray, a 1,320-lb, fully autonomous, and 100% electric aircraft designed for complex agricultural operations. The aircraft combines best-in-class spray precision and chemical drift reduction technologies to provide safe, clean, and cost-effective crop protection at scale. Pelican Spray is the largest FAA-approved UAS for agricultural operations and the most productive spray UAS on the Market.

Additionally, Pyka produces Pelican Cargo, the world's first large-scale autonomous electric cargo aircraft capable of heavy-payload, long-range, and off-airport operation. The 100% electric aircraft can transport up to 400 lbs over a range of 200 miles. Pyka has partnered with Sierra Nevada Company to introduce RUMRUNNER, a modified edition of Pelican Cargo, to customers within the U.S. Department of Defense for sustainment in contested logistics operations.

All of Pyka's products incorporate its proprietary autonomous flight engine and all-electric propulsion system to enable operations in the world's most complex environments without putting human operators in harm's way, at unprecedented cost savings to customers.

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