TRANSCEND AIR PARTNERS WITH IAI NORTH AMERICA

News / Manufacturer

Transcend Air Corporation has executed a MoU with IAI North America to be its defense partner for the development of military applications of its Vy Family of high speed VTOL aircraft powered by Sustainable Aviation Fuel. Seabury Capital Management LLC acted as investment banker and advisor to Transcend throughout the process. Transcend is developing high-speed VTOL aircraft for commercial, VIP, and military markets. The company has received multiple U.S. DoD R&D contracts to advance the design of its scalable Vy Family of aircraft, with military variants targeted to enable the critical strategic transition to runway independent operations for both special ops and regular Air Force applications.

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IAI is a technology and innovation leader specializing in developing and manufacturing state-of-the-art systems for air, space, sea, land, cyber, and homeland security, with notable products including both the Gulfstream G-280 super midsize business jet and the wings for the F-35 Joint Strike Fighter.

Gregory Bruell, CEO & Co-Founder of Transcend Air, explained: “Our R&D contract awards over the past two years have made it very clear that there are urgent military applications for the Vy family of aircraft. IAI NA is an ideal partner to help us militarize these aircraft for DoD customers.”

“We are excited to play a significant role in the next generation of vertical flight with Transcend Air,” commented IAI NA President and CEO, Stephen Elliott.

Under the terms of the MoU, Transcend Air will gain access to IAI NA’s engineering expertise, coordination, and oversight, dedicated developmental hardware and fabrication sites, marketing support, and interfacing support for specific component and system development. IAI NA will act as Transcend’s sole militarization partner and supplier of military analysis, design, fabrication, integration, sales, and support.

“We are very pleased to have been able to support the Transcend Air team in identifying and securing this important strategic relationship,” commented Patrick Henry Dowling, Seabury Capital Management’s Senior Managing Director.

Peter H. Schmidt, COO of Transcend Air, stated, “IAI brings unparalleled real-world experience and urgency that is a perfect match for the immediate need of our customers for runway independent high speed VTOL aircraft. We are grateful Seabury connected us so that we can jointly accelerate the development and delivery of critical capabilities to the U.S. military.”

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