



LYGG RAISES €3.6 MILLION TO REDUCE TIME AND COSTS ASSOCIATED WITH BUSINESS TRAVEL

News / Airlines, Business aviation



As the model for regional air travel continues to collapse post-pandemic in both Europe and the United States, door-to-door air mobility startup Lygg raised €3.6 million to support the expansion of its contracted private aircraft routes to more locations in Europe and beyond. The company’s mission to reduce the cost, time, stress, and carbon emissions associated with business travel simultaneously resonates with corporate customers anchoring new Lygg routes from underserved locations to larger economic centers. The funding round, led by Superhero Capital, was joined by private investors, with also the Finnish government providing funding. The company plans to utilize the funds to expand its routes to locations such as Rotterdam, the Netherlands; Stockholm, Sweden; Aberdeen, Scotland; and Frankfurt, Germany, as well as expand its reservation portal that integrates with booking tools used by major travel management companies (TMCs).

Juha Ruohonen, General Partner of Superhero Capital, said: “Think of Lygg as the ‘Uber of aviation.’ They are democratizing private air travel by leveraging dormant assets and matching routes with demand for a seamless door-to-door experience for busy travelers. As we watch more and more cities lose their regional air travel services, Lygg is filling the gap with transforming

regional air travel that passengers actually look forward to, in a reliable, profitable and scalable model.”

Roope Kekalainen, co-founder and CEO of Lygg, commented: “With a traditional regional carrier, you’re up before dawn and home well after dinner. It’s not uncommon for people to travel ten hours or more door-to-door just for a meeting. Post-pandemic, corporations are not in a position to require such arduous travel schedules from their employees. With Lygg, our corporate clients are cutting these travel times in half, saving money, and making these requested business trips more enjoyable and productive.”

Jari Viinikkala, co-founder and CFO of Lygg stated: “Throughout Europe and the United States, there is still a high percentage of executives that must travel to conduct business, yet telling people they have to take a train or simply fly less is not the answer. Instead, the answer is optimization, and Lygg is answering this call with our direct-route platform that’s future-proofed to scale with the zero-emission solutions currently in development. Lygg caters to a two-sided market, offering travel solutions that leverage under-used assets, including smaller, peripheral airports and business terminals, and adapted aircraft categories. Our offering allows aircraft owners and operators the ability to maximize their assets and increase their revenue. With this new round of funding, we look forward to expanding our operator base and offering more routes.”

Lygg simplifies regional air travel for business travelers by offering an alternative to the conventional hub approach to commercial air travel. The company caters to locations underserved by commercial carriers but where a density of travelers from an anchor corporate client exists to justify a route. Once established, anyone can book a flight on the new Lygg route. Time and cost efficiency is achieved by flying passengers directly to their destinations rather than connecting flights and door-to-door airport transportation using Teslas.

For instance, the Lygg route from Tampere, Finland, to Stockholm, Sweden, saves six hours per roundtrip for both business travelers and anchor corporate customers. Rather than traveling over seven hours across two flights, with a connection in Helsinki, passengers are flying direct to Stockholm in the comfort of a private aircraft in just two hours (door-to-door). This reduces total travel costs by €530 per traveler and reduces emissions by 43 percent (180 kg vs. 102 kg).

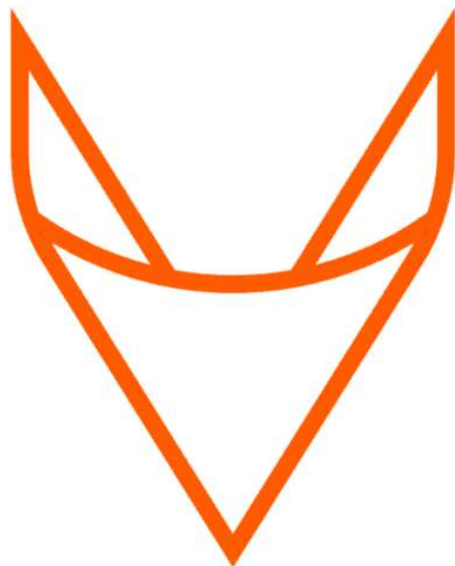
In today’s business climate, corporations and travelers are stuck between reduced connections offered by regional airlines and increased pressure to reduce the carbon emissions of their travel. With Lygg, travelers can save up to 87 percent of their travel time, while corporations can save on costs while prioritizing employee wellbeing. Additionally, a Lygg flight can reduce the carbon footprint of a traveler, thus further reducing a corporation’s travel emissions by up to 75 percent. The technology and associated smartphone app powering Lygg’s platform enables accurate passenger and cargo volume measurement over time, which allows Lygg to sustainably organize direct flights and frequencies with as few empty seats as possible.

While Lygg provides regional air travel passengers with seamless door-to-door direct connections via private aircrafts and electric vehicles, the platform also serves as a management solution for operators of small aircraft assets. Lygg offers operators of its digitalized and shared fleet the unprecedented benefit of predictability and guarantee of income that comes from recurring aircraft privatizations and flight subscriptions over selected periods of time.

Superhero Capital, a venture capital firm with stakes in Finland and Baltic-based startups, revolutionizes the startup investment landscape with a focus on the technology and innovation sectors. Led by a seasoned team of industry experts, Superhero Capital empowers visionary entrepreneurs, shaping the future of business and technology and providing strategic investments

and invaluable support to innovative companies.

Since June 2022, when operations began, Lygg has completed 154 flights flying thousands of happy passengers to 17 destinations in 12 European countries, including Germany, France, Holland, UK, Austria, Finland, Sweden, Norway and Estonia.



28 JUNE 2023

ARTICLE LINK:

<https://50skyshades.com/news/business-aviation/lygg-raises-36-million-to-reduce-time-and-costs-associated-with-business-travel>