ACCELERATING SUSTAINABLE AVIATION - CLIMATE TECH FUND STATKRAFT VENTURES INVESTS IN ELECTRA

News / Finance, Manufacturer

Statkraft Ventures announced its investment in Electra.aero. The investment will enable Electra to further develop its hybrid-electric ultra-short eSTOL aircraft, reinforcing Statkraft Ventures' commitment to advancing sustainable transportation and decarbonization efforts by investing in emerging technologies that reduce emissions. This investment leverages Statkraft Ventures' expertise in sustainable energy transition to accelerate the development and commercialization of Electra's nine-passenger production eSTOL aircraft.

Electra eSTOL aircraft is designed for quiet, efficient, and affordable flight operations from runways as short as 150 feet, bringing air travel closer to local communities and connecting previously underserved regions. By offering a viable air travel option for shorter regional routes, the Electra eSTOL aircraft provides an eco-friendly alternative to lengthy road trips in personal cars, cutting both travel times and emissions. Electra recently unveiled the technology demonstrator for its eSTOL aircraft and will begin flight testing later this summer. Electra currently holds over 1,200 aircraft pre-orders from more than 30 global customers, both established aircraft operators as well as new entrants redefining how we transport people and goods.

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Alexander Kueppers, Managing Director at Statkraft Ventures, commented: "We are excited to partner with Electra as they are leading the change towards more sustainable aviation. Their visionary approach and groundbreaking technology to electrify aircraft, reducing operating costs and emissions at the same time, align perfectly with Statkraft Ventures' mission to support innovative startups that drive the transition to a low-carbon economy."

John S. Langford, Electra's founder and Chief Executive Officer, stated: "Statkraft Ventures brings a deep commitment to supporting companies and technologies that reduce emissions and address the threat of climate change. We are honored to have Statkraft Ventures on our team and look forward to learning from their insight and experience."

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