BOEING HORIZONX VENTURES INVESTS IN ON-DEMAND URBAN AERIAL DELIVERY STARTUP MATTERNET

News / Finance, Manufacturer

Boeing announced its investment in Matternet, a Menlo Park, Calif.-based startup pioneering safe, on-demand unmanned aerial vehicle (UAV) delivery operations in urban environments. Matternet's advanced logistics platform – combined with Boeing's expertise in complex logistics, integration and manufacturing capabilities – will further enable reliable, efficient cargo air transportation.

Matternet became the world's first company to receive authorization to launch UAV operations over densely populated areas in Switzerland in 2017. Leveraging its Matternet Station, M2 drone and Cloud platform, the company has achieved safe flights over densely populated areas and partnered with Swiss Post for on-demand deliveries of medical samples to hospitals in Switzerland.

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"Matternet's technology and proven track record make the development of a safe, global autonomous air mobility system a near-term reality," said Brian Schettler, managing director of Boeing HorizonX Ventures. "Our investment will allow Matternet to scale its operations while strengthening Boeing's position as a leader in next-generation transportation solutions."

In May 2018, Matternet was selected to participate in a joint U.S. Department of Transportation and Federal Aviation Administration program aimed at accelerating integration of unmanned aircraft into national airspace. As part of the program, Matternet will work with hospitals, universities and transportation agencies in California and North Carolina to facilitate on-demand delivery of medical supplies and samples.

Today, Matternet joined an initiative to shape the future of mobility as part of the World Economic Forum. The company will participate in the Drone Innovators Network to accelerate a safe, sustainable, global mobility system focused on improving people's lives.

"We are excited to partner with Boeing, the pioneers of safe commercial aviation, to make this new mode of transport mainstream," said Matternet Founder and Chief Executive Officer Andreas Raptopoulos. "As we expand Matternet's U.S. and global operations, we will work with Boeing to make next-generation aerial logistics networks a reality and transform our everyday lives."

Boeing HorizonX Ventures led the $16 million, Series A investment in Matternet, with participation by Swiss Post, Sony Innovation Fund and Levitate Capital.

The Boeing HorizonX Ventures investment portfolio is made up of companies specializing in technologies for aerospace and manufacturing innovations, including autonomous systems, energy and data storage, advanced materials, augmented reality systems and software, machine learning, hybrid-electric and hypersonic propulsion, and Internet of Things connectivity.

Boeing is the world's largest aerospace company and leading manufacturer of commercial jetliners and defense, space and security systems. A top U.S. exporter, the company supports airlines and U.S. and allied government customers in more than 150 countries.

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