SAFRAN ACQUIRES STAKE IN SKYFIVE, A LEADING PROVIDER OF HIGH-SPEED BROADBAND IN-FLIGHT CONNECTIVITY

News / Finance, Manufacturer

Safran announces that its fund, Safran Corporate Ventures, has invested in SkyFive as part of the company's Series A investment round. The investment round was led by Safran Corporate Ventures together with STAR Capital, a European private equity fund manager with a track record of developing emerging infrastructure businesses.

SkyFive provides true broadband connectivity services and technology to airlines and other aircraft operators in key aviation markets worldwide, based on its patented Air-To-Ground (A2G) solution that leverages standard mobile network components. The investment marks Safran Corporate Ventures' first investment in Germany.

Breakthrough for SkyFive's global In-Flight Connectivity services

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The investment round enables SkyFive to accelerate its breakthrough into the global in-flight connectivity market. By teaming up with Safran as one of the largest suppliers of aircraft systems globally, SkyFive is in a unique position to drive the paradigm shift towards A2G based true broadband services boosting the airline digitization.

Digitizing tomorrow's airplanes

Safran's investment falls firmly within the company's strategic roadmap focused on expanding digital solutions within the aviation industry:

"This technology cooperation constitutes a key milestone within Safran's strategy in offering aircraft connectivity solutions. Safran is a key player in this area and we see tremendous growth in Air-To-Ground connectivity. SkyFive's cutting edge solution will complement our current offering and set us apart from other industry players in bringing an affordable and increased level of performance to the aircraft", said Sebastien Weber, Safran Aerosystems CEO, new SkyFive board member.

"This successful Series A funding round - during the height of the COVID pandemic - is a strong endorsement of SkyFive's technological leadership and its significant market opportunity. Jointly, we foresee that aviation digitization will accelerate after the pandemic, with our true broadband in-flight connectivity becoming a strategic cornerstone for the entire industry", said Thorsten Robrecht SkyFive CEO.

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