



ACCELERATING TRANSITION TO ZERO-EMISSIONS FLIGHT - NEW UK GREEN AIRCRAFT BUSINESS FORMED

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Britten-Norman and Cranfield Aerospace Solutions have signed a Heads of Terms agreement, signaling their intention to merge and to create the world's first fully integrated, zero-emissions sub regional aircraft for entry into service in 2026. The merger is due to complete in mid-2023, subject to final due diligence. In a funding round led by HydrogenOne, a consortium of CAeS investors comprising HydrogenOne, Safran Corporate Ventures and the UAE-based investment firm Strategic Development Fund will invest up to £10 million in the new company, including up to £5 million investment from HydrogenOne once the merger is finalised. Cranfield University and Motus Ventures will continue to retain shares in the new business. Britten-Norman's existing owners, including lead investor Alawi Zawawi, will also join the new business. The investment will anchor further funding that is currently being raised to support the growth of the merged entity.

Commenting, Paul Hutton, Cranfield Aerospace Chief Executive, commented: "This deal accelerates our roadmap for the introduction of new zero-emissions aircraft. As other sectors

decarbonise quickly, it is imperative that the aviation industry accelerates its own transition to new, clean aircraft. Looking to the future we will use the combined experience of Cranfield Aerospace and Britten-Norman to produce an entirely new aircraft design, optimised around hydrogen fuel cell technology”.

William Hynett, Chief Executive of Britten-Norman said: “The merging of Britten-Norman and Cranfield Aerospace Solutions will create a new market leader in green aircraft manufacturing, bringing together joint strengths in aerospace manufacturing, certification and innovation. The investment will give a huge boost to UK aviation exports and will deliver the first Original Equipment Manufacturer (OEM) sub-regional aircraft powered by Hydrogen. This merger will create many new high tech and manufacturing roles across the new business and a host of opportunities for apprenticeships and graduate placements in the sustainable aerospace sector.”

The new entity is responding to the growing demand from airlines and operators for an OEM-backed aircraft that will enable their move to zero-emissions operations. By combining CAeS’s pioneering development of a hydrogen-electric fuel cell propulsion system with the existing and proven Britten-Norman aircraft technology, a clear and unambiguous route to market has been created with certification for passenger-carrying service planned for 2026.

The Britten-Norman Islander, a nine-seat regional aircraft widely used by operators around the world for inter-island services and short hop operations is in high demand for its proven ability to operate from smaller airports and short airstrips in all weather conditions, often providing vital lifelines for remote communities.

The company’s ambition extends beyond the Islander and the sub-regional market, with the intention to design and manufacture new ‘clean sheet’ aircraft up to 100 seats powered using zero carbon technology.

The two companies have been collaborating on Project Fresson for over 2 years, a project set up to develop the technologies required to enable the hydrogen propulsion system for the Islander. The project has been backed by the UK Government, via the UK Aerospace Technology Institute, and has secured over £14 million in private funding from global investors.

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