



AUTOFLIGHT LANDS \$100M INVESTMENT IN SERIES A FUNDING

News / Finance, Manufacturer



AutoFlight, a global electric vertical take-off and landing startup specializing in developing and manufacturing autonomous aerial vehicles, announces a \$100M (USD) Series A investment by European technology-investor Lukasz Gadowski and his company, Team Global. The capital from the financing will be used for international expansion as well as scaling cargo eVTOL production for customers. AutoFlight also announced that Gadowski has been appointed to its board of directors.

AutoFlight's eVTOLs are designed to be safe, clean, quiet, affordable, and comfortable. To accomplish this, the company has worked hard in developing the best technology configuration and business model suited for achieving these goals. The basis of its design is a so-called lift-and-cruise configuration. It combines superior range and safety with the advantages of minimal complexity, resulting in certifiability to the highest standards of aviation safety. With the recent completion of its V1500M's maiden flight, the company is moving forward with additional flight tests, and plans to go into mass production and having the vehicle certified to fly by the year 2024.

"AutoFlight is pleased to welcome Lukasz Gadowski as the newest member of our board," said Tian Yu, founder, chairman and CEO of AutoFlight. "His knowledge and experience will help us to expand our R&D endeavors and to grow our operations globally. We are

determined to unlock the skies for mass individual transport through the air. Just in the past month, our autonomous passenger eVTOL aircraft, the V1500M, successfully accomplished its maiden flight. We continue to push hard in accelerating our testing and certification work."

"We are very proud and excited to partner with such an amazing company as AutoFlight, its fantastic team, and its founder, Tian Yu," said Gadowski. "I admire Tian. He is an extraordinary entrepreneur in Asia and the U.S.A. and has exceptional experience as both a fixed-wing and helicopter pilot as well as in supply chain management. He has a unique way of combining vision, execution, and heart. The world doesn't need to build more roads; it needs to preserve resources and nature. Autonomous air mobility is an emerging industry ready to grow, and I am convinced that AutoFlight will be one of its big players."

"TDK Ventures was an early believer in Tian and AutoFlight," said TDK Ventures President Nicolas Sauvage. "Entrepreneurs like him are heroes to us. Our goal in working with AutoFlight is to help them ramp up their dreams of a future that is sustainable and attractive for all."

"His and AutoFlight's achievements in just a year's time are nothing short of amazing. We are honored to be contributing to this trailblazing journey."

Team Global, founded by Gadowski who also serves as its CEO, has stakes in approximately a dozen startups in the aviation sector worldwide, including drones and flight control in addition to air taxis. It believes in the future of sustainable aviation, and invests in the best in each sub-segment or world region. It actively pursues young companies and actively contributes to them. Every company in its portfolio has significant potential and its own particular strengths in regional as well as technical and functional terms.

AutoFlight is one of the earliest Chinese tech companies to develop autonomous eVTOL, including large-payload logistic and autonomous unmanned aerial vehicles (UAVs). The company now has over 10,000 Takeoff and landing times, and has tested in all kinds of extreme conditions. Autoflight also has a manufacturing capacity of 66,000 square meters in Dinfeng, which allows the company to vertically integrate the manufacturing of eVTOLs for the most profitable unit economics compared to their global competition.

22 NOVEMBER 2021

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