ELECTRA RAISES $115 MILLION TO PIONEER WORLD'S FIRST ULTRA SHORT AIRCRAFT

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Electra has secured $115 million in Series B funding to enter the pre-production and certification phase of the EL9, the first-ever Ultra Short aircraft, which can take off and land in 150 feet – roughly 10% of the footprint required for similarly-sized legacy airplanes. The round was led by Prysm Capital, and Jay Park, Co-Founder and Managing Partner at Prysm, has joined Electra's Board of Directors.

Electra Board Chair John Langford commented: "We are delighted to welcome Jay and Prysm to the Electra family. They've already become an indispensable partner and advisor as we transition from prototype to product with the EL9."

Marc Allen, CEO of Electra stated: "At Electra, we are on a mission to deliver a new era of aviation, a leap forward in advanced air mobility that is both transformational *and* practical. The EL9 Ultra Short opens the door to opportunities to establish new commercial routes, connect communities currently lacking aviation infrastructure, and enable entirely novel logistics capabilities for warfighters. We look forward to working with our partners at Prysm to continue the development of this aircraft and chart a new course for aviation."

By integrating blown lift technology with hybrid-electric propulsion, Electra's 9-passenger EL9 Ultra Short offers a range of transformative dual-use capabilities. It operates with the landing and takeoff versatility of a helicopter, the quiet of an electric vehicle, and the cost advantage and safety of a

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fixed-wing, fixed-propeller aircraft. With the EL9, commercial operators can connect communities that lack traditional aviation infrastructure, fly into airports with strict noise restrictions, create new opportunities and business models for cargo services, and save travelers significant time.

For defense operators, the EL9 introduces novel logistics and troop transport capabilities, including the ability to take off and land with a low signature in helicopter-sized spaces in remote, austere areas and providing mobile power capabilities while building on the safety, cost, and range advantages of a fixed-wing aircraft.

Electra has secured more than 2,200 pre-orders valued at over $10 billion for the EL9 – marking one of the largest provisional order pipelines in the commercial Advanced Air Mobility sector. Additionally, Electra has won over 20 Small Business Innovation Research (SBIR) contracts from the U.S. Air Force, U.S. Army, U.S. Navy, and NASA, and is currently performing on a Strategic Funding Increase contract with the U.S. Air Force to develop the EL9 for military use cases.

The EL9 delivers up to 3,000 pounds of payload and a range of up to 1,100 nautical miles, with in-flight battery recharging that eliminates the need for ground charging stations. The ability to operate from compact spaces and unimproved surfaces such as grass fields, parking lots, and repurposed heliports opens new routes and economic opportunities, making regional air mobility for passengers and cargo more affordable and accessible than ever before.

“Electra’s EL9 Ultra Short is a game-changing aircraft that unlocks important new capabilities for commercial and defense users,” said Jay Park. “The EL9 is the flagship of Electra’s future family of aircraft that will transform aviation with hybrid-electric technology. We are excited to partner with Marc, John and the team in their commitment to innovating and expanding air mobility solutions.”

Lockheed Martin Ventures, Honeywell and Safran are among Electra's strategic investors along with Prysm Capital, Statkraft Ventures, the Virginia Innovation Partnership Corporation, and other private investors. Electra has grown to roughly 80 employees and established its position as the first mover and category creator in Ultra Short aviation.

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