



AMPAIRE

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Ampaire Receives Order from MONTE for up to 50 Eco Caravans



Los Angeles (October 25, 2022) Ampaire, a leader in hybrid-electric aviation, has received a firm order for 25 Eco Caravans from MONTE, a financier of sustainable regional aviation technologies. The agreement also includes an option for an additional 25 Eco Caravan order and codifies the parties' Preferred Partner relationship.

"MONTE is looking to build a fleet of low emission and zero emission aircraft to lease or finance for regional aircraft operators worldwide. Ampaire has emerged as the leading hybrid-electric technology provider. Its Eco Caravan will be very attractive for a segment of our operators, thanks to its wide performance envelope and ability to operate without ground charging infrastructure where necessary," according to MONTE's Investment Director, Timothy Eyre. The Eco Caravan is a hybrid-electric upgrade of the Cessna Grand Caravan. The Eco Caravan can reduce fuel and emissions as much as 70 percent on shorter trips and 50 percent on longer ones, while preserving payload capability and extending range. When flown on sustainable aviation fuel, it is effectively carbon neutral. The Eco Caravan's operating cost is 25 to 40 percent lower than the Cessna Grand Caravan depending on the type of missions flown. The aircraft can recharge its batteries in flight, meaning it can use any airport that Caravans fly from today, regardless of ground charging capability.



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“The Eco Caravan is our starting point for a revolution in air travel,” said Ampaire CEO Kevin Noertker. “It brings cost per available seat mile down to the range of driving, benefiting operators and their passengers. It dramatically shrinks the aircraft’s carbon footprint. The propulsion technology is scalable and we intend to quickly move toward larger regional aircraft and even the single-aisle jet market over time.”

The nine-passenger Eco Caravan is undergoing ground power tests and will fly later this year. It is the first hybrid-electric aircraft to enter the certification process with the FAA. A supplemental type certification for the upgraded aircraft is expected in 2024. It will therefore offer the earliest opportunity for regional carriers to fly in the most sustainable way possible.

About Ampaire

Los Angeles-based Ampaire was formed in 2016 with a mission to become the world’s most-trusted developer of practical, compelling electric aircraft. The company is upgrading existing passenger aircraft to hybrid electric power—the quickest, most capital efficient approach to making commercial electric air travel a reality with available technology. Ampaire has scored a series of industry firsts since the 2019 maiden flight of its Electric EEL technology testbed aircraft, including the longest flight for a hybrid electric aircraft--1,135 statute miles en-route from Los Angeles to Oshkosh, Wisconsin. For more information about Ampaire, <https://www.ampaire.com/>.

About MONTE

MONTE is a pioneer in financing low emission and zero emission technologies in the regional aviation market. MONTE is exclusively focused on supporting the aviation industry’s transition to net zero carbon emissions by providing financing and leasing solutions for low and zero emission technologies to regional aircraft operators. MONTE has a goal of becoming the first carbon neutral aircraft leasing company in the world by 2027. For more information, please visit www.montecleantech.com.

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