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AMPAIRE ACQUIRES TALYN AIR, EXPANDING REACH INTO DEFENSE, DRONE, AND EVTOL SEGMENTS

Strategic acquisition to expand product portfolio and accelerate Ampaire's deployment of game-changing electrification technology for innovative aerospace vehicles



Ampaire's fleet of hybrid electric aircraft lined up at Camarillo Municipal Airport, CA. The recent acquisition of Talyn Air will enable Ampaire to deploy its industry-leading technology into a range of new platforms.

LOS ANGELES, Calif., July 20, 2023 – Ampaire Inc., a leader in hybrid electric aircraft systems, and Talyn Air Inc., developer of novel electric vertical takeoff and landing



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(eVTOL) aircraft systems, today announced that Ampaire has acquired substantially all of the assets of Talyn.

The transaction will accelerate Ampaire's strategy to build and lead the electrification of aviation, driving further profitable growth by expanding into attractive adjacent defense, drone, and eVTOL markets as well as broadening its intellectual property and contracts portfolio with an additional eight patents and seven government contracts with sole-source follow-on rights. With the acquisition of Talyn, Ampaire continues to multiply applications for its pioneering hybrid electric propulsion systems, which to date have flown over 18,000 miles, the most hybrid electric flight time in the industry, integrated into general aviation and regional turboprop commercial aircraft.

"Adding Talyn to Ampaire's already strong technical foundation in hybrid electric propulsion will be immediately accretive to revenue growth and allow the company to accelerate our reach into the valuable drone and eVTOL sectors for both commercial and defense applications," said Kevin Noertker, CEO of Ampaire. "Growth through acquisitions of companies and assets is a key part of our long-term strategy to become the industry leader in electrified aviation. Through this expanded portfolio of technology and programs, we will be well-positioned to offer customers the most experienced hybrid electric propulsion capabilities in the industry across drones, fixed wing, and eVTOL."

"We founded Talyn with a vision for advancing aviation, transforming the way we fly, and evolving toward a greener future," explained Jamie Gull, CEO of Talyn. "We are excited that our technology and vision, combined with Ampaire's industry-leading solutions, will provide game-changing capabilities to the aviation industry."

Founded in 2019 and based in Los Angeles, Talyn has demonstrated advanced aircraft technologies in flight, produced strong commercial and government customer relationships, and secured strategically important contracts. Talyn's program awards span multiple Department of Defense entities including innovation on Group 3 to 5 UAS drones with NAVAIR Aircraft Division, rapid deployment capabilities with the USAF 621st Contingency Response Wing, and an active AFWERX TACFI design / build / fly program under Agility Prime. Agility Prime is the Air Force's transformative vertical lift program partnering with the electrified propulsion and eVTOL commercial industry



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to expand technology transition paths and accelerate emerging dual-use markets by leveraging government resources for rapid and affordable fielding.

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 has developed a platform of hybrid electric and electric propulsion technologies applicable across numerous aircraft types. Upgrading existing aircraft to hybrid electric power is Ampaire's rapid, 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, and the maiden flight of its hybrid electric Eco Caravan aircraft in 2022, the world's largest hybrid electric plane. For more information about Ampaire, <https://www.ampaire.com/>.

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