



MAJOR INVESTORS EXPECT FIRST COMMERCIAL EVTOL PASSENGER ROUTES TO BE OPERATIONAL BY 2026

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Global investors are anticipating the first commercial passenger routes of eVTOL aircraft to be operational in the next few years as the Future Air Mobility market continues to advance rapidly, according to new global research from New Horizon Aircraft. Its global study with senior executives at leading investment firms in Japan, the US, Canada, Europe, the Middle East, and Asia responsible for more than \$1.787 trillion assets under management reveals increasing optimism about the Urban Air Mobility market with two in five (40%) investors stating they think the first commercial UAM routes will be operational by 2026, and 11% believing that the first commercial flights could be as early as 2025. Only 4% of professional investors believe the debut date for commercial passenger routes will extend beyond 2030.

The anticipated progress in the eVTOL market and investors' confidence to set ambitious timelines for the successful integration of small, highly automated aircraft in urban airspace requires careful navigation of a complex regulatory landscape, overcoming technological hurdles and the need to

address any public concern over safety.

The global study reveals that nearly all (96%) professional investors agree that the growing demand for better and more efficient transportation systems across the world, combined with the need to reduce the environmental impact caused by more vehicles on the road and advances in technology improving the safety and viability of eVTOLs, will drive improvements in the regulatory framework for the market over the next five years and ultimately fuel substantial new investment into the sector. Only 1% of investors did not agree that overcoming any potential obstacles would inevitably see increased investment in the eVTOL market. Three percent were unsure.

The main factors concerning the eVTOL market that will need regulation highlighted by professional investors are Information and Communications Networks followed by Air Traffic Control and Security.



Table showing key areas for regulation, in order of those deemed by investors as the most important to regulate first:

Overall Rank	Area of Regulation
1	Information and Communications Networks
2	Air Traffic Control
3	Security

4	Certifying autonomous flight
5	Cyber Security
6	eVTOL airworthiness
7	Environmental impact
8	Detect and avoid capability

Horizon is targeting the future production of a manned seven-seat capacity hybrid electric eVTOL called the Cavorite X7 which includes room for a pilot and six passengers. It has been developed in response to demand from potential customers in the medevac, business aviation and commercial cargo sectors.

Brandon Robinson, CEO of Horizon Aircraft, commented: “Private equity, venture capital and family office investors have been closely monitoring the Future Air Mobility sector for some time, but are now seeing an acceleration towards the launch of the first commercial eVTOL passenger routes. The sector has already attracted significant investment, and we anticipate that this will only increase as ongoing developments in technology and regulation will provide new investment opportunities in an emerging market that has the potential to revolutionise urban transportation.”

Its Cavorite X7 aircraft will have a gross weight of an estimated 5,500 lbs with a projected useful load of 1,500 lbs. With an estimated maximum speed of 250 miles per hour and an average range of over 500 miles with fuel reserves, Horizon believes that this experimental aircraft, if eventually licensed for commercial use, would be well-positioned to excel in medical evacuation, critical supply delivery, disaster relief, and special military missions. The Company believes that the proposed aircraft would also be attractive for Regional Air Mobility – moving people and cargo 50 to 500 miles.

Unlike many in its category, the Cavorite X7 is being designed with a hybrid electric power system. The Company is designing the Cavorite X7 such that it could, after its vertical takeoff, re-charge its batteries enroute when it is flying in a configuration like a traditional aircraft. After a vertical landing and completion of a mission, the Company is designing the Cavorite X7 to recharge its battery array in under 30 minutes to be ready for its next mission.

Horizon believes that its innovative approach and technology will allow the Cavorite X7 to fly 98% of its mission in a very low-drag configuration like a traditional aircraft. The Company believes that flying most of the time as a normal aircraft is also safer and will make the aircraft easier to certify than other radical new eVTOL designs. The Cavorite X7 will be powered by a hybrid electric system that will recharge the battery array in-flight and post-flight, while also providing significant system redundancy. The Company is continuing the testing of its 50%-scale aircraft that it believes will reduce technical risk moving forward as it continues to develop its full-scale aircraft.



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