



WISK AERO SECURES \$450 MILLION FROM BOEING TO ADVANCE CERTIFIED AUTONOMOUS ELECTRIC FLIGHT

News / Finance, Manufacturer



Wisk has secured \$450 million in funding from The Boeing Company, making it one of the most well-funded AAM companies in the world. Combined with previous funding, this investment reinforces Wisk's strong position as a privately-backed AAM leader and highlights the strength of Wisk's strategic partnership with Boeing and their collaboration on critical technology development.

This investment will further advance the development of Wisk's 6th generation eVTOL aircraft, a first-ever candidate for certification of an autonomous, all-electric, passenger-carrying aircraft in the U.S. The funding will also support the company as it enters an intensive growth phase over the next year, its preparations for the launch of scale manufacturing, and the company's Go-to-Market efforts.

Within five years following the certification of its 6th generation aircraft, Wisk intends to operate one of the industry's largest fleets of AAM eVTOL aircraft. The scale of this fleet is enabled by the company's autonomous technology, a competitive differentiator and industry-recognized key to scaling services and maximizing safety. In this timeframe, Wisk anticipates close to 14M annual flights bringing time savings to over 40 million people across 20 cities – all with zero emissions.

Gary Gysin, CEO of Wisk, commented: "Wisk is extremely well-positioned to deliver on our long-term strategy and commitment to safe, everyday flight for everyone. We are incredibly fortunate to have Boeing as not only an investor but a strategic partner, which provides us with access to a breadth of resources, industry-leading expertise, a global reach, extensive certification experience, and more. As we enter this next stage of our growth, this additional funding provides us with capital while allowing us to remain focused on our core business and our number one priority, safety."

Marc Allen, Chief Strategy Officer of Boeing, said: "With this investment, we are reconfirming our belief in Wisk's business and the importance of their work in pioneering all-electric, AI-driven, autonomous capability for the aerospace industry. Autonomy is the key to unlocking scale across all AAM applications, from passenger to cargo and beyond. That's why straight-to-autonomy is a core first principle. Boeing and Wisk have been at the forefront of AAM innovation for more than a decade, and will continue to lead in the years ahead."

With its deep expertise in autonomous, electric flight, its extensive flight test history, key knowledge and insights from the development of five generations of aircraft, and the strength of its partnerships, Wisk is positioned to maintain its leadership in the AAM and broader mobility space.

Wisk began in 2010 as Zee Aero, with a mission to deliver safe, everyday flight for everyone, and later merged with Kitty Hawk Corporation. Upon recognizing the commercial potential of Wisk's 5th generation aircraft, the aircraft and team were spun out to form Wisk, with an investment from The Boeing Company. Over the past decade, Wisk has achieved a number of aviation and industry firsts, most notably, the first flight of an all-electric, autonomous, eVTOL aircraft designed for passenger use, in the U.S.

Previous undisclosed funding rounds were led by The Boeing Company and Kitty Hawk Corporation, through a joint venture, making Wisk one of the only AAM companies to be backed by two aviation leaders. Kitty Hawk remains an investor and has supported the development of Wisk's previous generations of aircraft.

24 JANUARY 2022

ARTICLE LINK:

<https://ids.50skyshades.com/news/finance/wisk-aero-secures-450-million-from-boeing-to-advance-certified-autonomous-electric-flight>