



PRESS RELEASE

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SKYFLY TECHNOLOGIES LTD

skyfly.aero

Contact information:

Adam Landau

Head of Communications

adam.landau@skyflytech.com

FOR IMMEDIATE RELEASE

US investor and distributor Altisky invests in personal EVTOL manufacturer Skyfly

- Former US Navy pilot and founder of major aircraft distributorship and service centre AltiSky, Bill Minkoff, is joining Skyfly as an investor, board member and strategic partner
- Bill brings a wealth of aviation safety, light jet and heavy jet operational and business experience and networks, as well as Advanced Air Mobility (AAM) expertise, being a co-founder of AAM consultancy Air Advisory LLC
- AltiSky's investment will expand Skyfly's US customer base, with deliveries due to begin next year

"Having a strong presence in the US is paramount for Skyfly and our clients will be happy to know they are in safe hands with Bill and his team at AltiSky. Bill has an impressive track record of providing a world-class service to his clients and we look forward to expanding our customer base in the US with the help of his extensive network and contacts."

- Michael Thompson, CEO Skyfly



Bill Minkoff is a former US Navy fighter pilot with 300 carrier landings, and was an instructor at the Navy Strike Fighter Weapons School. He later worked as a Line Check Captain with Delta Airlines.

As well as being a highly accomplished aviator, Bill has an extensive business background, with a successful career selling private jets and later founding AltiSky, the largest authorised sales and service centre for Tecnam aircraft. He also co-founded Advanced Air Mobility (AAM) consultancy company Air Advisory LLC. Additionally, Bill is a member of the NBAA Emerging Technology Committee and he previously served as the Chairman of Light Jets Europe, as well as having been a Co-Chair of the Indian Business Aviation Expo.

Bill will not only be joining the Skyfly team as an investor, but also as a well-connected strategic partner in the US - one of Skyfly's most important markets.

“Bill’s long track record in aviation safety, his experience with the FAA and his background as a successful entrepreneur in light jets and other business aircraft are relevant to the Axe EVTOL by Skyfly. His vast experience and vision of the future has led us to invite him to be a board member of Skyfly. That he is also a former naval aviator, closely affiliated with various parts of the US military, is a bonus. The partnership will also benefit existing customers of Skyfly’s Axe EVTOL, as while Skyfly had already secured sufficient funding to bring the Axe to market – all of which is spread across numerous top UK and international investment-grade credit quality banks – AltiSky’s investment will increase Skyfly’s series production capabilities.”

- Jaap Rademaker, CCO Skyfly

AltiSky agrees with Skyfly’s view that personal EVTOL aircraft will likely be quicker to market than commercial air taxis, which require lengthy commercial certification and the construction of physical infrastructure such as urban vertiports.

AltiSky and Skyfly believe the Axe EVTOL, combining the capabilities of a helicopter and a fixed-wing aircraft, is an irresistible proposition for existing private aircraft owners, as well as non-pilots who wish to shorten journey times by rising above the traffic jams on earthly roads.

Following two years of development, CFD and CAD design work, followed by prototype flight testing, the Axe EVTOL by Skyfly was officially launched in the summer of June 2022. In the months since then, the Axe has secured dozens of orders and has attracted the attention of air mobility specialist investors. This backing allows Skyfly to push forward with its development schedule. The tooling for series production of the Axe EVTOL’s strong, lightweight composite fuselage has been manufactured and delivered, and with that, Skyfly is now building its first series production aircraft, with manned test flights due to begin mid-2023. Customer deliveries will follow at the end of 2024, when UK certification is expected.

What is the Axe EVTOL?

With a fully-electric range of 100 miles, or 200 miles with an optional hybrid generator, and a cruise speed of 100mph, the Axe by Skyfly is a truly revolutionary two-seat EVTOL aircraft

available for USD 180,000. It is designed for personal use and is as easy to fly as a consumer camera drone. Thanks to its small footprint and low noise, the Axe can be kept at home and flown directly to a destination, in complete comfort and with aerial views to enjoy, without traffic jams or bumpy roads.

Its unique four-winged design (patent pending), developed by renowned aeronautical engineer Dr William Brooks, enables the Axe not just to take off and land vertically like a helicopter, but also to fly, take off and land like a conventional airplane. This globally unique ability to also take off and land on a runway means Skyfly's Axe is the only personal two-seat EVTOL aircraft that you can fly with any existing airplane pilot's license. By providing lift, the wings also enable a much larger range compared to "rotors only" EVTOLs, an extra layer of safety due to its good glide performance, and a class-leading 30kw energy use in cruise - half that of a Tesla electric car.

The Axe also offers better safety than a helicopter, thanks to its eight-motor distributed propulsion, each with its own power supply and its glide ability, which is comparable to that of a Cessna. Additionally, the Axe is fitted with a ballistic parachute - which a helicopter can never have due to the positioning of its rotors.

Skyfly does not aim to develop an air taxi that shuttles commercial passengers into city centres, nor is it venturing down the onerous commercial certification route, which leads to high development costs. Instead, Skyfly follows existing certification routes for private kit-built aircraft, which greatly reduces costs for the owner and enables the Axe to be sold at a base price of 180,000 USD.

Unlike commercial air taxis, which require as-yet-unbuilt "vertiport" infrastructure, the Axe EVTOL can take off and land in a garden or any agricultural land where the landowner has given permission, without needing modifications or expensive infrastructure. This use is legal and well established, with many light aircraft owners operating in this way worldwide from private "farm strips".

The Axe is not just an "idea" or "concept", but a fully designed, prototype-tested aircraft, which is now in series production. Our team of aircraft engineers has developed the Axe as a versatile personal aircraft with strict focus on low weight and aerodynamic efficiency and performance - as an aircraft using lift from wings rather than a "rotors only" proposition which is too heavy and uses too much energy and is so also less sustainable. Apart from the use of wings, it also differs from other EVTOL manufacturers in that it uses existing technology from proven and certified suppliers to provide key components, including the propulsion system, battery system and flight control system. Furthermore, unlike other winged EVTOLs, it

has no rotating motor or wing elements, but instead has fixed angle rotors, saving on weight, cost, complexity and maintenance. For more information about how the Axe stands out from other EVTOLs, [watch our full explainer video](#).

Skyfly's Chief engineer, Dr William Brooks, has designed the Axe with efficiency at its core, with the four wings giving it the highest energy efficiency in comparison to other two-seat EVTOL aircraft. Compared to many other EVTOL designs, which have no or inadequate wings, the Axe's wings also generate useful lift, improving efficiency and with that range and safety, while also giving it the ability to fly, land and takeoff like a conventional fixed-wing airplane if required or desired for training or saving of energy to increase range even more.

AltiSky and Skyfly also see the Axe as a direct competitor to many currently-available two seat airplanes or helicopters - one that is much easier to fly, safer, quieter and more affordable to buy, operate and maintain.

To find out more about the Axe visit www.skyfly.aero

To watch a video of our prototype flying, visit our [YouTube channel](#).

The Axe EVTOL by Skyfly
You have arrived. Faster, cleaner, safer, smarter.