
THE AIRO GROUP

MARCH 4, 2021
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FOR IMMEDIATE RELEASE:

AIRO engages Stephens to represent the UAM and drone ecosystem group for an optimally aligned SPAC merger

CHICAGO, Illinois, Mar. 4, 2021 (The AIRO Group) – The AIRO Group (AIRO), a global end-to-end Urban Air Mobility (UAM) and drone ecosystem company, today announced that it has engaged Stephens Inc. to assist in exploring a business combination agreement with a Special Purpose Acquisition Company (SPAC) which would result in a public listing on a US Stock Exchange.

AIRO is led by Aerospace industry veterans with senior leadership experience at market leading firms like Honeywell and major global airlines. “AIRO will bring to the public market a consolidated, mid-market, enterprise with historically solid growth, differentiated intellectual property significant to the future of air travel and connectivity, and a recognized leadership team with a proven track record and public company experience,” commented Dr. Chirinjeev Kathuria, Executive Chairman of AIRO.

AIRO comprises a global portfolio of aerospace technology companies and airframe manufacturers, described by the organization’s CEO Captain Joe Burns, as “an unparalleled ecosystem and full-spectrum offering of Urban Air Mobility infrastructure, certifiable avionics, manned and unmanned operational experience, and advanced AI and edge-processing for decision-making capabilities in flight.” He continued, “AIRO is operational today. We have already done the difficult work of consolidating key solutions and technologies, and aligning our growth trajectory with the next significant global transformation of end-to-end drone solutions. Through our internal synergies and external partnerships, we are poised for the long-term operation of a drone ecosystem that will serve as a backbone for moving freight and people with clean energy and pedigreed safety, for centuries to come. We’re at a compelling inflection point and this is a truly unique opportunity for a strategic partner.”

“AIRO leverages decades of expertise across the space, drone services, commercial and military aviation, and avionics markets. AIRO offers a sector-leading enterprise providing best-in-class aerospace, urban air mobility, and autonomy technologies and services uniquely capable of addressing profitable global aerospace opportunities. AIRO looks forward to collaborating with likeminded growth-oriented partners to capitalize on its distinct offering to create a sustainable sector leadership position as a preeminent mid-cap drone technologies and services enterprise. We are excited to work with AIRO management and its partners to help realize the potential of this unique market opportunity,” said Chris Gidden, Managing Director and Global Head of Aerospace & Defense (A&D) for Stephens.

About The AIRO Group

The AIRO Group brings together decades of industry-leading technology to provide best-in-class products and services uniquely capable of addressing a wide spectrum of aerospace markets. The AIRO Group leverages technologies that span data systems, resupply package delivery, military aerospace training, military, and commercial manned/unmanned aircraft systems and avionics. The AIRO Group seeks to transform the aerospace industry as the first mid-tier, full-spectrum aerospace company offering end-to-end autonomy and UAS solutions. The AIRO Group includes the following international aerospace companies: AgileDefense LLC, Airgility, AIRO Drone LLC, Aspen Avionics, Coastal Defense, Sky-Watch A/S, and VRCO Ltd..

Additional information about the AIRO Group can be found on its website at www.theAIROgroup.com

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