



VerdeGo Aero selected to develop high-performance Turbine Hybrid-Electric powerplant for US DOD High Speed VTOL Concept Challenge

Daytona Beach, Florida, (January 31, 2022) VerdeGo Aero today announced advancing to the next phase of the <u>AFWERX</u> High-Speed Vertical Take-Off and Landing (HSVTOL) Concept Challenge, a crowdsourcing effort for the United States Air Force (USAF) and United States Special Operations Command (USSOCOM). VerdeGo Aero is one of 11 companies from more than 200 challenge entrants selected to receive market research investments aimed at advancing solutions that enable optimal agility in austere environments.

"VerdeGo Aero is honored to have been selected to support the High-Speed VTOL Challenge. VerdeGo is already delivering hybrid powerplants for commercial flight test aircraft, and this is an exciting opportunity to leverage our expertise and make a new class of aircraft possible for supporting USSOCOM missions," said Eric Bartsch, VerdeGo Aero CEO. VerdeGo is the only finalist focused on applying their hybrid-electric powerplant technology across multiple potential airframe customers. "VerdeGo has already proven our capability in sub 1 MW hybrid powerplants, and this award publicly confirms we are developing larger-scale fully integrated turbine-hybrid solutions as well," added David Eichstedt, VerdeGo's Director of Advanced Concepts.

The combination of vertical takeoff and jet-like speeds will require rapid innovation which is a core strength for VerdeGo. During Phase 1 of the HSVTOL Challenge, VerdeGo will work closely with the winning airframe bidders to further refine their propulsion system requirements. Dave Spitzer, VP of Product Development added, "using proprietary modeling tools, our patent-pending turbine hybrid concepts, and customer interaction is the best way to quickly discern the most efficient path forward. Delivering a complete solution that aligns with both customer and airframe requirements and addresses the entire high voltage architecture ensures that the needs of the future warfighters we all serve will be met."

VerdeGo's solution is envisioned as part of a broader HSVTOL conceptual framework that increases the trade space of speed, range, survivability, payload, size, and flexibility to carry out USAF and USSOCOM missions across the full spectrum of conflict and political scenarios. VerdeGo Aero emerged as a top-tier entrant in the HSVTOL Concept Challenge by meeting or exceeding rigorous evaluation criteria focused on technical merit, reliability, scalability, and other factors.

"The HSVTOL Concept Challenge has surfaced an impressive range and caliber of solutions to help us understand how to build a new class of air vehicles," said Dr. Reid Melville, Chief Innovation Officer, Air Force Research Laboratory (AFRL) Transformational Capabilities Office. "We believe the organizations selected to receive market research investments at this stage have the potential to deliver truly groundbreaking innovation."

Over the next six months, VerdeGo Aero will further develop its hybrid-electric powerplant solution, working closely with the USAF, USSOCOM, and Collaboration.Ai, the prime contractor facilitating the HSVTOL Concept Challenge. This work is part of the first phase of a long-term development program that would result in a fully operational hybrid-electric powerplant optimized for USAF VTOL needs.

About VerdeGo Aero

VerdeGo Aero™ is a leader in hybrid-electric propulsion technologies for the next generation of aircraft. Founded in 2017 by a team of electric aircraft pioneers with a long track record of innovation, VerdeGo enables its customers to develop electric aircraft that deliver on demanding mission requirements while also complying with high regulatory and safety standards required for commercial or military flight operations. VerdeGo's team has industry-leading experience from developing four generations of full-scale hybrid electric powerplant hardware, along with unique insights into the integration of hybrid powerplants inside new electric aircraft designs. With the capabilities to design and prototype powerplants, develop quiet acoustic mitigation systems, and integrate powerplants in a wide array of electric airframes, VerdeGo is uniquely suited to provide its customers with end-to-end support as a powerplant partner. VerdeGo Aero is powering the electric flight revolution with hybrids that deliver high efficiency, low operating cost, high performance, and sustainability.

VerdeGo Aero is based at the Embry-Riddle Research Park in Daytona Beach, FL.

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About AFWERX

Established in 2017, AFWERX is a product of the U.S. Air Force. It was envisioned by former Secretary of the Air Force Heather Wilson, who aimed to solve some of the toughest challenges the Air Force faces through innovation and collaboration among the nation's top subject matter experts. AFWERX and the U.S. Air Force are committed to exploring viable solutions and partnerships to further strengthen the Air Force, which could lead to additional prototyping, R&D, and follow-on production contracts. For more information, visit <u>afwerxchallenge.com</u>.

About Collaboration.Ai

Collaboration.Ai is a software and services provider based in Minneapolis, MN. The company believes new ideas, stronger human connections, and intelligent networks can lift up individuals, organizations, and communities. Using design thinking and artificial intelligence, Collaboration.Ai helps organizations drive innovation, engineer more impactful teams, augment the human networking experience, and connect the right people, at the right time, around the right ideas. For more information, visit <u>collaboration.ai</u>.

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