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LINDBERGH'S VERDEGO AERO AND SEYER INDUSTRIES FORM STRATEGIC PARTNERSHIP
FOR MANUFACTURING HYBRID-ELECTRIC SYSTEMS TO POWER THE FLYING CAR MARKET

Strategic partnership between Seyer Industries and VerdeGo Aero includes financial investment in VerdeGo Aero and leverages Seyer Industries' supply chain expertise to propel the next generation of eVTOL aircraft

Daytona Beach, FL and St Louis, MO
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VerdeGo Aero and Seyer Industries announce a partnership to build a world-class supply chain to manufacture VerdeGo's IDEP (Integrated Distributed Electric Propulsion) hybrid-electric powertrain systems for the next generation of Vertical Takeoff and Landing (VTOL) aircraft. VerdeGo's IDEP hybrid-electric propulsion systems will be instrumental for enabling the next generation of quiet, efficient, reliable aircraft for markets including: Urban Air Mobility, Flying Cars, Unmanned Cargo, Military Special Missions, and Emergency Medical Services.

A global fleet of more than 100,000 of these next-generation VTOL aircraft is forecasted to be produced over the next twenty years as the Urban Air Mobility market grows. This strategic partnership includes financial investment by Seyer in VerdeGo, and leverages Seyer's aerospace manufacturing capabilities as a key element of VerdeGo's supply chain.

"The St Louis community was a key part of enabling both my grandfather's historic flight, and my work with the XPrize foundation on private spaceflight. It is really special to be partnering with Seyer Industries to open up the next big leap in aviation – flying cars" said Erik Lindbergh, co-founder of VerdeGo Aero.

VerdeGo Aero's IDEP systems are a modular set of battery-electric and hybrid-electric propulsion components that are under development to support a wide array of VTOL aircraft and mission profiles. Hybrid IDEP systems are projected to address the majority of the market demand over the next 20 years, while battery-driven IDEP systems will slowly increase their market share as new battery technologies emerge.

"Seyer Industries is a key strategic investor in VerdeGo's \$2.5M financing round we are building out now. Their financial investment, combined with long-term supply chain partnership and near term support for prototyping and R&D make Seyer an invaluable

partner to VerdeGo's commercialization roadmap for IDEP powertrain systems" said Eric Bartsch, Chief Operating Officer of VerdeGo Aero.

"Seyer Industries sees a huge potential as innovative aerospace companies around the world compete to develop short-range VTOL aircraft with electric propulsion. Our financial investment in VerdeGo and our strategic supply chain partnership enables Seyer to become a key supplier for all of the aircraft utilizing VerdeGo's IDEP systems. Seyer's vertically integrated manufacturing capabilities are ideally suited for aerospace projects such as this that require both mechanical and electrical systems expertise" said Chris Seyer, CEO of Seyer Industries.

VerdeGo Aero was founded in 2017 by a world-class team with experience across multiple electric and hybrid-electric aerospace programs including: Erik Lindbergh, Dr. Pat Anderson, and Eric Bartsch; and is headquartered in the Research Park at the Daytona Beach campus of Embry-Riddle Aeronautical University. VerdeGo Aero is working with leading innovators around the world on propulsion options for VTOL aircraft aimed at a wide array of markets and missions.

Seyer Industries is a third-generation family-owned business founded in 1957 that specializes in aerospace structural assemblies. Seyer serves as a supplier to both commercial and defense OEMs as well as a supplier directly to the US Department of Defense. With nearly 200,000 square feet under roof, Seyer maintains a wide array of in-house capabilities, including CNC machining, welding, metal finishing, electrical and mechanical assembly, NDT, and many others. As a testament to Seyer's best value approach to quality and delivery performance, it has garnered significant industry recognition, including Lockheed Martin's 2007 F-35 Small Business of the Year Award, Premier Supplier Certification from Bell Helicopter in 2010, and Gulfstream's Superior Performance Award in 2015.

FOR MORE INFORMATION AND PHOTOS, visit: www.VerdeGoAero.com and www.seyerind.com

AIRCRAFT MANUFACTURERS SEEKING INFORMATION ABOUT VERDEGO AERO'S IDEP SYSTEMS SHOULD CONTACT: info@verdegoaero.com

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