



SKYPORTS RAISES IN EXCESS OF \$110M IN SERIES C ROUND LED BY NEW INVESTMENT FROM ACS

News / Finance



Skyports announced that ACS Group has made a substantial equity investment in Skyports, to become the largest investor in the company. ACS Group, which in 2023 generated revenue of \$39 billion, has invested via its wholly owned infrastructure development/concessions business IRIDIUM, focused on sustainable and innovative transportation solutions. The capital will support key developments on both sides of Skyports' business.

Duncan Walker, CEO and Co-founder of Skyports, commented: "With ACS backing, we are in the best possible position to advance commercial air taxi and electric drone services around the world. Investment from a world-class transport infrastructure leader serves as an endorsement of Skyports' initiatives and underscores the immense potential of the market. Having ACS INFRA as a substantial shareholder in the company, together with their significant cash investment, puts Skyports in a market leading position, which will allow us to continue growing and enabling new aviation services."

Nuria Haltiwanger, CEO of IRIDIUM, said: "We are proud of our new partnership with Skyports, the leader in vertiport development, and the role we will be able to now play in the new and growing Advanced Air Mobility market. We are eager to bring our knowledge of large-scale infrastructure

development and construction to help grow Skyports and the overall AAM market. We are looking at how Skyports Drone Services' expertise will help us to bring further efficiencies to our existing asset management, construction and mining businesses in the Group. This investment in Skyports is a critical step in our strategy of further expansion in new generation infrastructure, particularly in sustainable mobility."

Skyports Infrastructure, which earlier this year announced the signing of a tripartite agreement with the Roads and Transport Authority of Dubai and Joby Aviation, will use the funding to build out its vertiports ahead of the launch of air taxi services in Dubai by 2026 and continue to progress other markets. Skyports Drone Services will continue to build on its existing services, including recently launched offshore energy asset deliveries, medical deliveries, linear asset inspections and water quality monitoring services.

ACS INFRA, known for its innovative large-scale transport projects and focus on sustainable, inter-modal developments, aligns with Skyports' vision for the future of passenger and cargo transport. Notable projects in ACS INFRA's portfolio include the Automated People Mover train at Los Angeles International Airport and an extension to the metropolitan railway in Lima, Peru. The two companies will also explore how drone delivery and inspection services can be incorporated into ACS Group's substantial portfolio of infrastructure assets and construction and mining projects.

In addition to the new capital invested by ACS, existing shareholder, Paris-based airport operator, Groupe ADP will invest additional capital in Skyports' Series C funding round. Groupe ADP and Skyports first partnered during Skyports' Series A funding round in 2019. Since then, the two companies have collaborated on notable infrastructure projects with the aim of advancing the development of vertiport technology and operations, including the first European vertiport testbed in Paris, which was inaugurated in November 2022.

The investment will see IRIDIUM CEO, Nuria Haltiwanger, join the Skyports Board of Directors as Chairperson. Ramon Villaamil and Vicente Marañá will also join the Board.

The investment is the latest in a series of announcements that demonstrates Skyports' leading market position. The company has previously secured investment from companies across the aviation and infrastructure space, including Irelandia Aviation, Kanematsu, and Deutsche Bahn Digital Ventures. Skyports Infrastructure's strategic partners include Archer, Beta, Joby Aviation, Vertical Aerospace and Volocopter. Skyports Drone Services works with world-renowned organisations, including the UK National Health Service (NHS), Equinor, UPS, Royal Mail, Wilhelmsen, and the Port Authority of New York and New Jersey.

17 APRIL 2024

ARTICLE LINK:

<https://connect.50skyshades.com/news/finance/skyports-raises-in-excess-of-110m-in-series-c-round-led-by-new-investment-from-ac>