



WINGCOPTER SCORES \$42M, BRINGING ON BOARD NEW STRATEGIC INVESTORS TO EXPAND BEYOND MEDICAL DRONE DELIVERIES

News / Business aviation, Finance, Manufacturer



Wingcopter has raised \$42 million from renowned financial and strategic investors. The new funding is part of a Series A extension round, tripling the company's total equity raise to more than \$60 million to date. Leading German retailer REWE Group as well as German investors Salvia and XAI technologies came on board as new shareholders. They were joined by Japanese conglomerate ITOCHU and previous backers Futury Capital from Germany and Silicon Valley-based Xplorer Capital.

[REWE Group](#) as one of Germany's largest grocery retailers with 12,000 stores across Europe is an ideal addition to Wingcopter's investor base and a clear sign that Wingcopter's future will expand beyond medical drone delivery services. [Salvia](#), with an investment focus on disruptive technologies, is known for its early investment in German biotech champion BioNTech and will actively support Wingcopter's growth path with its longstanding company building expertise. [XAI technologies](#), founded by machine vision pioneer Enis Ersü, will add additional value thanks to the team's deep knowledge and experience in the fields of sensor technology and industrial automation. Listed in the Fortune Global 500 index, [ITOCHU](#) is one of Japan's largest trading companies and will

open new doors to the promising Japanese market.

With the fresh funding, Wingcopter will be able to further expand its drone delivery services globally and ramp up production of the world's most efficient eVTOL delivery drone, the Wingcopter 198. Wingcopter has been experiencing a continuously growing demand for its new unmanned aircraft system and has already sold most production slots for this and next year. Wingcopter's production facility in Germany is designed to manufacture thousands of Wingcopter drones per year and will soon start with partly automated production work, significantly speeding up the production process.

Moreover, Wingcopter plans to use the capital injection to accelerate the firm's R&D efforts with regards to new product features and to hire 80 new employees across all departments within the next months. The new capital raise comes shortly after the Federal Aviation Administration (FAA) had approved the [Airworthiness Criteria for the Wingcopter 198](#), which marked a critical milestone in the U.S. Type Certification Process of the company's flagship aircraft.



Tom Plümmer, Co-founder and CEO of Wingcopter, commented: "At Wingcopter, we create efficient and sustainable drone solutions to save and improve lives. For this, we are hiring passionate pioneers with whom we build what has not existed before. The new funding, combined with growing revenues, puts us in an excellent position to establish our industry-leading drone delivery solution with our customers around the globe to optimize supply chains."

Christoph Eltze, Executive Board member Digital, Customer & Analytics and IT at REWE Group, adds: "REWE Group is one of the most innovative companies in German retail. For years, we have relied on strong partnerships with innovation leaders, especially in emerging trends. With Wingcopter, we have found such a new partner."

"With its disruptive technology and highly motivated team, Wingcopter has the potential to become a frontrunner in the drone delivery space. In the face of global challenges such as climate change, innovative companies such as Wingcopter are needed to lead an industry like logistics into a

sustainable, more efficient future. We are pleased to accompany this success story from now on as an investor and sparring partner," adds Helmut Jeggler, Founder & Managing Partner of Salvia.

"We are excited to join the Wingcopter team on their way to the next growth milestones as a leader in drone delivery logistics," explains Enis Ersü, Managing Owner of XAI technologies and former CEO of ISRA VISION. "Being an investor and a technology partner at the same time our team at XAI technologies is very much looking forward to generating further business potential by integrating advanced key technologies and operational excellence together with the management."

Drone Delivery has gained enormous momentum in the last years, with more and more enterprises and administrations understanding the potential of fast and environmentally friendly on-demand deliveries through autonomous cargo drones. This is perfectly underscored by Wingcopter's recent [partnership agreement with Continental Drones](#) that aims to deploy 12,000 Wingcopter drones over the next years to deliver much-needed goods throughout sub-Saharan Africa by building a new layer of infrastructure in the sky. Other Authorized Partners that act as strong local operators or distributors in their respective geographies include ITOCHU in Japan and Synerjet in Latin America, which both became investors in Wingcopter in addition to signing the partnership agreements.

In Malawi, where the company has been active since 2019, Wingcopter will expand its network operations with new Wingcopter 198 drones and more hubs, transporting various medical goods –including emergency medicines and COVID vaccines – to remote health centers, in line with the company's goal to save and improve the lives of people all over the world.



21 JUNE 2022

ARTICLE LINK:

<https://connect.50skyshades.com/news/finance/wingcopter-scores-42m-bringing-on-board-new-strategic-investors-to-expand-beyond-medical-drone-deliveries>