



FOR RELEASE ON

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IP Group plc - Australian portfolio company AMSL Aero completes first free flight of its 'Vertiia' aircraft

IP Group plc (LSE: IPO) ("IP Group" or "the Group"), which invests in breakthrough science and innovation companies with the potential to create a better future for all, is pleased to note that Australian portfolio company AMSL Aero has announced that it has completed the first free flight of Vertiia, Australia's first passenger-capable, emission-free, long range electric vertical take-off and landing aircraft (eVTOL) aircraft.

The landmark flight is the first by an Australian-designed and built eVTOL, the new generation of aircraft that take off and land like a helicopter but fly fast and smoothly like a fixed-wing aeroplane. Since the first untethered flight, which took place earlier this month, the aircraft has since taken off, flown and landed successfully more than 50 times.

Vertiia is the most complex civil aircraft ever developed in Australia. It has been designed to fly up to 1,000km on hydrogen at a cruising speed of 300km/hour with zero carbon emissions, carrying up to four passengers and a pilot.

The historic test flight was performed on battery power by remote control in the Central West region of New South Wales in accordance with Civil Aviation Safety Authority (CASA) regulations. AMSL Aero will begin hydrogen-fuelled flight testing of Vertiia in 2025 having already broken records in 2023 by completing the first tethered battery-powered hover.

This year, AMSL Aero received deposits for 26 Vertiia aircraft orders from civil customers including 20 from Aviation Logistics, which operates the Air Link, AirMed and Chartair brands covering passenger services, aircraft charter, air freight and aeromedical flights across Australia.

IP Group Australia has an undiluted holding of 34.0% in AMSL Aero while IP Group's managed private funds* hold an additional 14.7%.

*Includes funds managed/advised on behalf of Hostplus & TelstraSuper

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Notes for editors

About IP Group

IP Group accelerates the impact of science for a better future. As the most active UK based, early stage science investor, we develop and support some of the world's most exciting businesses in deeptech, life sciences and cleantech (led by Kiko Ventures). Through Parkwalk, the UK's largest growth EIS fund manager, we also back world-changing innovation emerging in leading universities and research institutions. Our specialist investment team combines sector expertise with an international approach. Together we have a strong track record of success, having backed high-profile companies including Oxford Nanopore Technologies plc, First Light Fusion, Hysata, and Oxa. IP Group is listed on the Main Market of the London Stock Exchange under the code IPO. For more information, please visit our website at www.ipgroupplc.com.

About AMSL Aero

AMSL Aero is an Australian sustainable aviation development company founded in 2017 by Andrew Moore (Co-Founder and Chief Engineering Officer), an aeronautical engineer with 20+ years' experience in the aircraft industry, and Siobhan Lyndon (Co-Founder and COO), who has 20+ years' experience in the technology, telecommunications, and professional services sectors. AMSL Aero's CEO Max York is a 20+ year aviation executive and former CEO of GE Australia. The company's headquarters are in Bankstown, New South Wales, with flight test facilities in regional New South Wales. The name "AMSL Aero" is derived from the initials of the founders, Andrew Moore ('AM') and Siobhan Lyndon ('SL'). AMSL also refers in aviation speak to 'Above Mean Sea Level'. The team at AMSL Aero includes highly experienced aerospace, electrical, avionics, and mechanical engineers, all of whom have contributed to this amazing new aircraft. AMSL Aero is backed by private investors including IP Group Australia, Telstra Super, Host Plus and St Baker Energy Innovation Fund, and the Australian Government. Further information about AMSL Aero - www.amslaero.com

AMSL Aero Vertiia Fact Sheet

- Vertiia is a highly efficient long-range zero-emissions VTOL (Vertical Take Off and Landing) aircraft due to its unique combination of aerodynamic efficiency and structural design

- Vertii takes off and lands vertically like a helicopter, and flies fast and efficiently like a fixed wing aeroplane. It is safer, quieter, and more efficient than a helicopter
- Vertii has the potential to operate with zero carbon emissions by using green hydrogen
- The initial civil aircraft will be certified for piloted flight, with autonomy systems installed for future remote piloted applications
- Vertii will have a cost to operate in the longer term comparable with short-range (domestic) airliners but has the advantage of taking passengers from door to door due to not requiring a runway
- Vertii's light air ambulance setup will seat a pilot, a paramedic and/or doctor and patient, or it can be configured to carry passengers (1 pilot + 4pax) or freight
- Vertii will cruise at 300km/hour and its range will be up to 1,000km on hydrogen power
- AMSL Aero holds international patents for Vertii, protecting its core technological features, including its unique wing tilting mechanism, combined with its box wing design and flight control system
- Vertii is an eight electric motor tilting wing aircraft that can operate from a helipad or similar size landing site
- Vertii has the capability to connect regional hubs within New Zealand and Australia and, due to the small number of seats, it can conduct on-demand (unscheduled) services to reduce excess capacity (empty seats)

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