



Ampaire Inc.
3507 Jack Northrop Ave.
Hawthorne, CA 90250
www.Ampaire.com

AMPAIRE ACQUIRES MAGPIE AVIATION, FURTHER EXPANDING ITS PRODUCT CAPABILITIES AND MARKET REACH

The strategic acquisition increases Ampaire's ability to provide industry-leading electrification solutions for both defense and commercial missions



HAWTHORNE, CA, (March 4, 2024) – Ampaire Inc., a global leader in hybrid electric aircraft systems, today announced the acquisition of Magpie Aviation Inc., a developer of innovative electric aviation technologies.

With this transaction, Ampaire continues its flight path toward profitable growth as it builds its strategic portfolio of technology and customer contracts. The addition of Magpie's technology will enable Ampaire to continue leading the charge in the electrification of aviation and offer unique solutions to its customers. The acquisition will also broaden Ampaire's IP and contract portfolio through Magpie's multiple pending patents and government contracts.



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“With this acquisition, Ampaire anticipates further revenue growth across both commercial and defense sectors while simultaneously enhancing the capabilities and mission scope of our existing hybrid aircraft,” said Kevin Noertker, CEO of Ampaire. “Building upon our recent acquisition of Talyn Air, the addition of Magpie exemplifies our deliberate approach to integrating pivotal companies and assets on our path to accelerate our leadership in electrified aviation. Expect more compelling advancements throughout the year as Ampaire remains steadfast in our commitment to advancing our growth strategy.”

With the acquisition of Magpie, Ampaire continues to multiply applications for its pioneering hybrid electric propulsion systems, which can be integrated into general aviation and regional turboprop commercial aircraft. Ampaire’s systems have flown over 25,000 miles to date, the most hybrid electric flight time in the industry. The acquisition will also broaden Ampaire’s intellectual property and contract portfolio through Magpie’s multiple pending patents and government contracts.

“We founded Magpie because we believe electrified aircraft have a pivotal role to play in the future of aviation,” added Damon Vander Lind, CEO of Magpie. “I am thrilled to see this vision continuing to move forward under Ampaire’s banner. Not only does this lift the prospects of civilian electric aircraft and meaningful emission reductions in the future, it also helps Ampaire to serve military customers with their needs, right now.”

Based in Silicon Valley, Magpie has been developing technologies to improve the performance and broaden the impact of electrified aircraft. In 2023, the company demonstrated the world’s first [automated towing connections between two flying aircraft](#). Magpie has secured strategically important government contracts, including with the U.S. Air Force, which Ampaire will continue.



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About Ampaire

Los Angeles-based Ampaire was founded in 2016 with a mission to become the world's most-trusted developer of practical, compelling electric aircraft. The company has developed a platform of hybrid electric and electric propulsion technologies applicable across numerous aircraft types. Upgrading existing aircraft to hybrid electric power is Ampaire's rapid, capital efficient approach to making commercial electric air travel a reality with available technology. Ampaire has scored a series of industry firsts since the 2019 maiden flight of its Electric EEL technology testbed aircraft, including the longest endurance flight for a hybrid electric aircraft—twelve hours and 1,400 statute miles. In addition, the EEL has successfully completed missions spanning Hawaii, Ireland, Canada, Alaska, Arizona, and California. In 2022, Ampaire's hybrid electric Eco Caravan, the world's largest hybrid electric aircraft, achieved its first flight. For more information about Ampaire, www.ampaire.com.

Press Contact:

press@ampaire.com

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