

The AAM Rewind

Paris 2024 Olympics set to offer eVTOL air taxi service

The 2024 Olympic Games in Paris is on track to have eVTOLs functioning as air taxis. Solène Le Bris of Paris airports operator Groupe ADP announced plans to have five vertiports where passengers can utilize this service, with the first one in Cergy-Pontoise having opened in November.

SMG's take:

Large events in the coming years will act as catalysts for the deployment of Urban Air Mobility (UAM) services, with the 2024 Paris Olympics set to be the first event to host such services. Paris' vertiport network will be the first in the world, allowing Volocopter and its infrastructure partners, including Groupe ADP, to gain a deeper understanding of the complexities of eVTOL operations and giving them a competitive advantage in the AAM industry.



Ascendance Raises USD\$22.8 Million for ATEA eVTOL

Ascendance Flight Technologies has raised USD\$22.8 million (EUR€21 million) from existing and new investors in Series A fundraising. The accrued funds will be used to conduct future test flights and obtain certification for its ATEA hybrid-electric VTOL aircraft.

SMG's take:

Ascendance Flight Technologies is one of the few AAM OEMs that is developing a hybrid eVTOL. It has completed ground testing of its home-developed hybrid system, Sterna, and the Series A funding will allow it to move the system to TRL6 by flying it in an existing aircraft at its flight test facilities at Muret L'Herm Aerodrome on the outskirts of Toulouse.

Lilium pursuing new funding, backs battery technology

Lilium Air Mobility is engaged in "active and constructive" talks to raise more capital as it begins to boost battery-cell production. The German air taxi manufacturer also vehemently defended its battery technology following criticism that it needs more power when compared to similar projects from other eVTOL companies.

SMG's take:

Lilium reported in its 2022 financials that it needs an additional \$300 million to ensure that it can roll out its production conforming aircraft in the second half of 2024. With around \$220 million in the bank, and a forecasted spend of \$250-\$280 million in 2023, the company is working on raising additional funds. We foresee the company announcing the raise of the necessary cash in the coming months.



Vertical achieves huge milestone en route to VX4 certification

Vertical Aerospace has become the first eVTOL manufacturer to receive Design Organisation Approval (DOA) from the United Kingdom's Civil Aviation Authority (CAA). This achievement marks a significant milestone in the Bristol-based company's bid to obtain Type Certification for its VX4 aircraft.

SMG's take:

The UK's CAA is following the SC-VTOL regulations set by EASA. The EASA cert path includes the attainment of the DOA by an OEM - an important step that will allow the company to continue on its route to certification. In Europe, Vertical joins Volocopter as the only two AAM startups to have passed this milestone.

Daher plans to build hybrid-electric TBM by 2027

Daher has unveiled plans to construct a hybrid-electric version of its TBM aircraft by 2027. Nicolas Chabbert, Senior Vice-president at Daher's aviation division, announced the French manufacturer will broaden its fleet with the new venture at the Sun 'n Fun Aerospace Expo in Lakeland, Florida.

SMG's take:

Following on from the work Daher is doing with Safran and Airbus on the EcoPulse distributed propulsion hybrid-electric demonstrator, the company is planning to bring electrification to its business aircraft line-up with the introduction of a hybrid-electric version of its TBM turboprop in 2027. The announcement marks the first time a legacy business aviation turboprop OEM is working on the electrification of its aircraft.

