

Advanced Air Mobility

Vertical Aerospace completes eVTOL demonstrator

Vertical Aerospace rolled out their VX4 full-scale demonstrator. An informative infographic in their Q2 shareholders letter shows the planned test program in detail. As soon as the ground tests are completed, Vertical plans to start manned tethered hover flights.

OUR TAKE

Vertical joins only four other eVTOL OEMs with a full-scale test vehicle. A full-scale vehicle is critical to test the flight envelope, especially during transition, as unsteady aerodynamics do not scale linearly.

Blue Spirit unveils the development of Dragonfly fuel cell GA aircraft

French startup Blue Spirit Aero unveiled plans for their Dragonfly fuel cell four-seater GA aircraft. The aircraft will have DOC 50% lower than a comparable Cirrus SR22. The company plans to fly a full-scale prototype by the end of 2024 and EIS in 2027.

OUR TAKE

Hydrogen is receiving significant interest as an alternative to aviation fuel. While many studies have centered on airliners, there is market potential for GA aircraft that have no CO2 emissions and lower operating costs.

Joby signs expansion of Agility Prime program

Joby Aviation signed an extension of its Agility Prime program that could net the company up to \$45 million. The extension increases the US Air Force involvement in flight testing and adds the participation of the US Marine Corps in flight tests and use case exploration.

OUR TAKE

While Agility Prime continues to demonstrate its effectiveness, an important part of the program extension is the potential military acquisition of Joby eVTOLs before commercial EIS, providing the company with funding and production/EIS risk reduction.

United Airlines converts 100 Archer orders to firm with \$10 million payment

United Airlines made a \$10 million cash pre-delivery payment to Archer on 100 of the 200 Midnight eVTOLs it has pre-ordered. This is the second announced pre-order conversion to a firm order, following American Airlines agreement with Vertical Aerospace.

OUR TAKE

We have to point out the difference between the United payment, that happened, and the American payment that will happen, after specific conditions are satisfied. Also, the payment amounts to \$100,000 per aircraft, just 2% of the eVTOL price.

The Rest of Aerospace

Boeing resumes 787 deliveries, starting with American Airlines

Boeing received the long-awaited FAA approval on its plan to inspect undelivered 787s and correct production quality issues, leading, after over one year, to the resumption of deliveries, starting with American Airlines. Boeing has accumulated a backlog of 118 stored 787.

OUR TAKE

The restart of 787 deliveries sees Boeing putting behind them the next big issue in its commercial division, and it brings a much-needed lift for its financials. Most of the work is now centered on synching with the supply chain on production rates for the remainder of 2022.