

Press release



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Fly-Box secures further financing for its Proof of Concept: Fly-Box Compact

- An additional €1 million in funding has been secured
- The proof of concept will be operational in the spring of 2024
- Trials planned in Switzerland and Monaco, then probably in Paris before the Olympics

[Geneva, Switzerland, October 17, 2023] - Fly-Box SA, a Geneva-based Swiss start-up that specializes in eco-friendly waterborne transport of goods, announced in early October that it secured additional financing of one million euros.

Thanks to the new funding, the company led by former sailor Alain Thébault can start producing its Fly-Box Compact Proof of Concept (PoC), an 8-meter-long vessel with an electric motor and hydrofoils that allow it to fly above water. The vessel can carry up to 700 kg of cargo. Fly-Box Compact is the initial stage towards the end goal of developing hydrogen-powered aerial carriers capable of transporting large containers weighing several dozen tons.

Fly-Box Compact will demonstrate the capabilities and viability of the project designed with Laurent Perrier, CTO of Fly-Box, who has already produced several generations of electric vehicles (cars and buses that have clocked up over 200 million kilometers), and with the advice of Professor Hubert Girault of the Ecole Polytechnique Fédérale de Lausanne (EPFL), a world reference in the field of hydrogen.

Powered by green hydrogen, the Fly-Box trays will be able to carry sea freight containers at speeds of up to 20 knots thanks to hydrofoils. This proven technology, which allows ships to "fly" above the water, is already used by boats in the America's Cup and modern ocean crossings.

The proof of concept will begin operating next spring, with initial flights over water scheduled in Switzerland and Monaco before likely continuing on to Paris prior to the Olympic Games.

A pioneer in hydrofoil sailing with Eric Tabarly, Alain Thébault, CEO and founder of Fly-Box, comments: "*Fly-Box is the result of a passion for maritime innovation and a strong commitment to a cleaner future. Fly-Box Compact and Fly-Box are likely to be real game changers in freight transportation.*"



Laurent Perrier, CTO of Fly-Box, adds: *" Our transportation solution must efficiently move heavy goods on water while meeting the criteria of speed, environmental friendliness, and safety. This presents a major technical challenge that requires the integration of multiple areas of expertise. With Fly-Box Compact, we will have the capability to test and refine our solution, alongside the six patents that it is founded on. This is a vital phase for the future of Fly-Box, as we embark on it today".*

Guillaume Dupuy d'Angeac, Fly-Box CFO, comments: *"This funding shows that our investors trust Fly-Box's capacity to revolutionize maritime transportation. With this vote of confidence, we can develop a large-scale prototype to test and refine our solution. This is crucial before proceeding to the next stage of industrialization".*

About Fly-Box

Fly-Box is an innovative freight transport company that will connect major port hubs such as Rotterdam or San Francisco with smaller secondary ports along the seacoast. Its solutions also operate on waterways, such as between Arles and Marseille.

With six patents, Fly-Box is a technological innovation that ensures the maximum safety during all phases of goods transportation, including loading, transport, and unloading. While the fins can rotate and retract upon arrival at the port, the electric motors - which have a 360-degree rotation - ensure the maneuverability of the platform powered by batteries and fuel cells. The platforms can then fly together in a convoy, connected by digital mooring lines.

For more information on Fly-Box, please visit our website: <https://fly-box.tech>

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