Boeing HorizonX Invests in Fortem Technologies, Creator of Radar Systems for Unmanned Aerial Vehicles

- Scalable and adaptable radar will ensure safe operations of future autonomous air vehicles

CHICAGO, March 15, 2018 /PRNewswire/ -- Boeing [NYSE: BA] announced its investment inFortem Technologies, Inc., a Salt Lake City, Utah-based company developing advanced radar systems for unmanned and manned aircraft.

Fortem Technologies offers airspace awareness solutions using low size, weight and power radar to ensure safe operations of unmanned aerial vehicles. Fortem's TrueView radar technology helps UAVs detect and avoid other aircraft and airborne objects beyond visual line of sight — a key capability for future autonomous air vehicles.

"Radar technology is a necessary and trusted element as we continue to strengthen autonomy capabilities for a variety of commercial and urban mobility applications," said Steve Nordlund, vice president of Boeing HorizonX. "Safety is paramount in our approach to the responsible introduction of future air vehicles. Fortem's radar systems will help as we pave the path to emerging markets of autonomous flight."

Founded in May 2016, Fortem has developed a suite of radar systems and radar-enabled product solutions to help unmanned aircraft and pilots safely operate in an increasingly crowded airspace. Its TrueView radar systems enable autonomous aircraft to perform various logistics applications, including cargo transport, package delivery and large infrastructure inspections.

"With support from Boeing and others, Fortem can scale more quickly to support continuous improvements in airspace safety," said Timothy Bean, CEO of Fortem Technologies. "We look forward to continue working with Boeing as they develop autonomous air vehicles."

Boeing HorizonX Ventures participated in this Series A funding round, which included follow-on investments by Data Collective (DCVC) and Signia Venture Partners. This is Boeing HorizonX Ventures' second investment in autonomous systems technology since the fund was established in April 2017.

The Boeing HorizonX Ventures investment portfolio is made up of companies specializing in technologies for aerospace product and manufacturing innovations, including energy storage, advanced materials, augmented reality systems and software, machine learning and hybrid-electric propulsion. Boeing HorizonX also seeks unique business opportunities and non-traditional partnerships for the company's aerospace technology using disruptive innovations and business strategies.

Chicago-based Boeing is the world's largest aerospace company and leading manufacturer of commercial jetliners and defense, space and security systems. A top U.S. exporter, the company supports airlines and U.S. and allied government customers in 150 countries.

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