

Boeing HorizonX Ventures Invests in Accion Systems to Propel Satellite Capabilities

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- Investment accelerates development of new satellite propulsion capabilities for low and medium Earth orbit and deep space

CHICAGO, Oct. 10, 2018 /PRNewswire/ -- Boeing [NYSE: BA] today announced its investment in [Accion Systems Inc.](#), a Boston, Mass.,-based startup pioneering scalable electric propulsion technology to transform satellite capabilities in and beyond Earth's orbit.

Accion's new Tiled Ionic Liquid Electro spray (TILE) in-space propulsion system aims to increase the lifespan and maneuverability of satellites and other vehicles in space. Leveraging a non-toxic, ionic liquid propellant and postage stamp-size thrusters, the TILE system is smaller, lighter and more cost-effective than traditional ion engines.

"Accion's scalable technology can help bring game-changing capabilities to satellites, space vehicles and customers," said Brian Schettler, managing director of Boeing HorizonX Ventures. "Investing in startups with next-generation concepts accelerates satellite innovation, unlocking new possibilities and economics in Earth orbit and deep space."

Founded in 2014 by two Massachusetts Institute of Technology (MIT) engineers, Accion is redefining in-space propulsion. Accion has received annual contracts from the U.S. Department of Defense for the past three years. In June 2018, Accion Chief Executive Officer and Co-Founder Natalya Bailey was named to MIT Technology Review's annual list of Innovators Under 35 for her visionary leadership.

"Our TILE product family gives satellites greater capabilities, and at the size of a postage stamp, it fundamentally rewrites the relationship between mass and propulsion," Bailey said. "Boeing's aerospace leadership will help us deliver safer, higher performance next-generation propulsion systems to market for satellite and deep space exploration applications."

Boeing HorizonX Ventures led the investment round with participation from GETTYLAB. The investment and partnership will help Accion grow its manufacturing and connect with Boeing experts, resources and state-of-the-art facilities.

Boeing HorizonX Ventures targets investments that help scale startup innovation in aerospace. Its portfolio is made up of companies specializing in autonomous systems, additive manufacturing, energy and data storage, advanced materials, augmented reality systems and software, machine learning, hybrid-electric and hypersonic propulsion and Internet of Things connectivity.

The investment continues Boeing's legacy of adopting next-generation technologies to advance satellite capabilities. In 2011, Boeing introduced the first-ever all-electric satellite propulsion system, the 702SP, and has continued to bolster its satellite capabilities with recent investments in Millennium Space Systems and Bridge Sat. Inc.

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 more than 150 countries.

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