Boeing and AE Industrial Partners Launch Second Venture Fund to Invest in Innovative Aerospace and Defense Startups

- AEI HorizonX Fund II to expand investments in transformative technologies in future mobility, sustainability, digital enterprise applications, and networks and security.

- Boeing commits $50 million to anchor new fund, bolstering the leading venture capital partnership in aerospace.

FARNBOROUGH, United Kingdom, July 20, 2022 /PRNewswire/ -- Boeing [NYSE: BA] has committed a $50 million investment in AEI HorizonX, a partnership the company established with private equity firm AE Industrial Partners to invest in transformative aerospace technologies. The new funding will anchor AEI HorizonX's second venture fund (Fund II), which plans to raise $250 million to support promising start-ups in future mobility, space, sustainability, digital enterprise applications, networks and security.

"The future of aerospace is digital, sustainable and autonomous," said Marc Allen, Boeing's chief strategy officer. "This new Fund II builds on the foundation we have with Fund I and positions us to significantly expand our strategic access to disruptive technologies critical to shaping and realizing that future."

Since its inception in 2021, the AEI HorizonX portfolio has achieved five IPOs (initial public offerings) and exits. The venture capital group's current portfolio features 51 global investments, including companies that are driving innovations in artificial intelligence and machine learning, developing solutions to reduce aerospace's climate impact, and optimizing data insights across factories, products and services. The diverse portfolio features startups from across the U.S., Europe, Asia and Australia.

Aside from providing capital, AEI HorizonX has helped its portfolio companies accelerate their progress by connecting them with Boeing's broad capabilities and global market reach. AEI HorizonX also partners with Boeing on the company's global accelerator – Aerospace Xelerated – a program that supports seed-stage innovation across the aerospace industry.

"The power of the AEI HorizonX venture platform is the ability to bring the joint capabilities from Boeing and the extended AE Industrial team to make quality investment decisions while bringing a differentiated value-add to drive upside to startups across their lifecycle," said Brian Schettler, partner at AE Industrial and head of AEI HorizonX. "As we did with Fund I, by expanding into Fund II, we're able to admit additional limited partners from around the world into our exclusive partnership with Boeing, bringing expanded capital to advance these new technologies through their early development."

Many of AEI HorizonX's portfolio companies have made significant progress in scaling innovative solutions across the industry. For example:

- EP Systems, a battery system manufacturer and energy services provider, is on the forefront of accelerating the industry's adoption of zero-carbon propulsion systems.
- Immfly, a leader in on-board e-commerce, payments and entertainment, is improving the passenger experience while enabling greater savings and ancillary revenues for airlines.
- Shift5, an embedded systems cybersecurity firm, is delivering increased safety and security to commercial aircraft and defense systems.

"The AEI HorizonX platform has provided a key enabler for Boeing to partner with early-stage companies and accelerate the development and adoption of their technology," said Greg Hyslop, chief engineer at Boeing. "It's all about the technology transitions – how we can partner with entrepreneurs to turn great ideas into deployed solutions across our products and services to better support our customers."

As a leading global aerospace company, Boeing develops, manufactures and services commercial airplanes, defense products and space systems for customers in more than 150 countries. As a top U.S. exporter, the company leverages the talents of a global supplier base to advance economic opportunity, sustainability and community impact. Boeing's diverse team is committed to innovating for the future, leading with sustainability, and cultivating a culture based on the company's core values of safety, quality and integrity. Join our team and find your purpose at boeing.com/careers. To learn more about Boeing's sustainability efforts, view our Sustainability Report.

About AEI HorizonX

AEI HorizonX was formed as Boeing's corporate venture capital arm in 2017 and is now managed by AE Industrial Partners, a private equity firm specializing in aerospace, defense & government services, space, power & utility services, and specialty industrial markets, with $5 billion of assets under management.

AEI HorizonX is an active participant in venture capital within its core strategic areas of focus, investing in more than 50 startups globally and building numerous relationships and partnerships across the aerospace, technology, and investing ecosystem. AE

Industrial Partners invests in market-leading companies that can benefit from its deep industry knowledge, operating experience, and relationships throughout its target markets. AE Industrial Partners is a signatory to the United Nations Principles for Responsible Investment and the ILPA Diversity in Action initiative. Learn more at www.aeroequity.com/.

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