



Top Flight Raises \$1.75 Million in Seed Funding; Moves to Commercialization of UAV Hybrid Propulsion Airborg Product

Financing led by ff Venture Capital will fuel product development and customer beta program

Boston -- November 30, 2015 – Boston-based Top Flight Technologies, Inc. (www.topflighttech.com), an innovative provider of extended flight, enhanced payload, hybrid-propulsion commercial UAVs (unmanned aerial vehicles) hardware and autopilot control products, has secured \$1.75 million in seed funding. Led by John Frankel from ff Venture Capital, with participation by John Shaw from One Asia Fund, Tak Miyata from Scrum Ventures, Joi Ito from Neoteny Labs and several angel investors, the funds will continue product development of Top Flight's Hybrid Propulsion Engine™, Mid-class Airborg UAV, and to start the company's customer beta program. The company has already demonstrated the Airborg UAV with hybrid propulsion system with 2+ hours of flight time on a single gallon of gasoline at several robotic events this fall.

"We continue to believe that we are in the very earliest stages of commercial applications of autonomous aerial vehicles. Top Flight is addressing a very important market: long duration, high payload vehicles. This is relatively nascent in the commercial space, but one with huge potential as organizations understand how these technologies can bring dramatic efficiencies to their operations," said John Frankel, Partner, ff Venture Capital.

Launched in Boston in March 2014, Top Flight Technology quickly focused on removing the two universal challenges of Vertical Take-Off and Landing (VTOL) multi-rotors – flight time over 30 minutes, and payloads over 5-10lbs. By fall 2014 the company was demonstrating an Airborg UAV using its patent-pending hybrid propulsion system for a number of global clients.

"Adding the capabilities of fully autonomous UAV operations along with extended flight and enhanced payloads is a game changer to many companies already experimenting with battery-powered multi-rotors with less than 30 minutes of flight time and scratching the surface of what can be achieved with these limitations removed," said Tak Miyata, General Partner, Scrum Ventures.

Top Flight has been in on the ground floor with meeting and exceeding FAA and other similar regulatory organizations designing UAV solutions that can fly consistently and safely. A key element of the company's focus with corporate clients and its customer beta program is design redundancy, intelligence and backup processes into the hardware and operations for each application-specific UAV while largely based on an open-frame platform.

"UAV technology is still being proven on so many levels. Lessons-learned from the aerospace industry are being miniaturized, new materials being tested, electronics being more exposed to the elements, and the public vacillates between fear and fascination on new ways business applications can be addressed with these small flying machines," said Professor Sanjay Sarma at MIT and Chief Technology Advisor for Top Flight.

Top Flight has plans to work with only a handful of global industry-vertical leaders that understand the level of commitment to research, development, and testing that will be needed to address their new business application and services, while meeting the regulatory and safety needs of other commercial aviation and the public.

About Top Flight

Top Flight Technologies is cost-effectively advancing the safety and automation of UAVs for commercial service-specific applications. Leveraging hi-tech engineering, software technology innovation and know-how from MIT, Draper Laboratory, FAA, aerospace, aviation and military applications, Top Flight is delivering new industrial grade “service class” UAV products and complete industry solutions for aerial imaging, inspection, remote sensing and live object tracking in new cost-effective ways. Top Flight’s Hybrid Propulsion Engine™ has a demonstrated world record of 2.5+ hours with 1 gallon of gasoline and opens the doors to enhanced endurance, and extended payload business applications. For more information visit www.topflighttech.com.

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