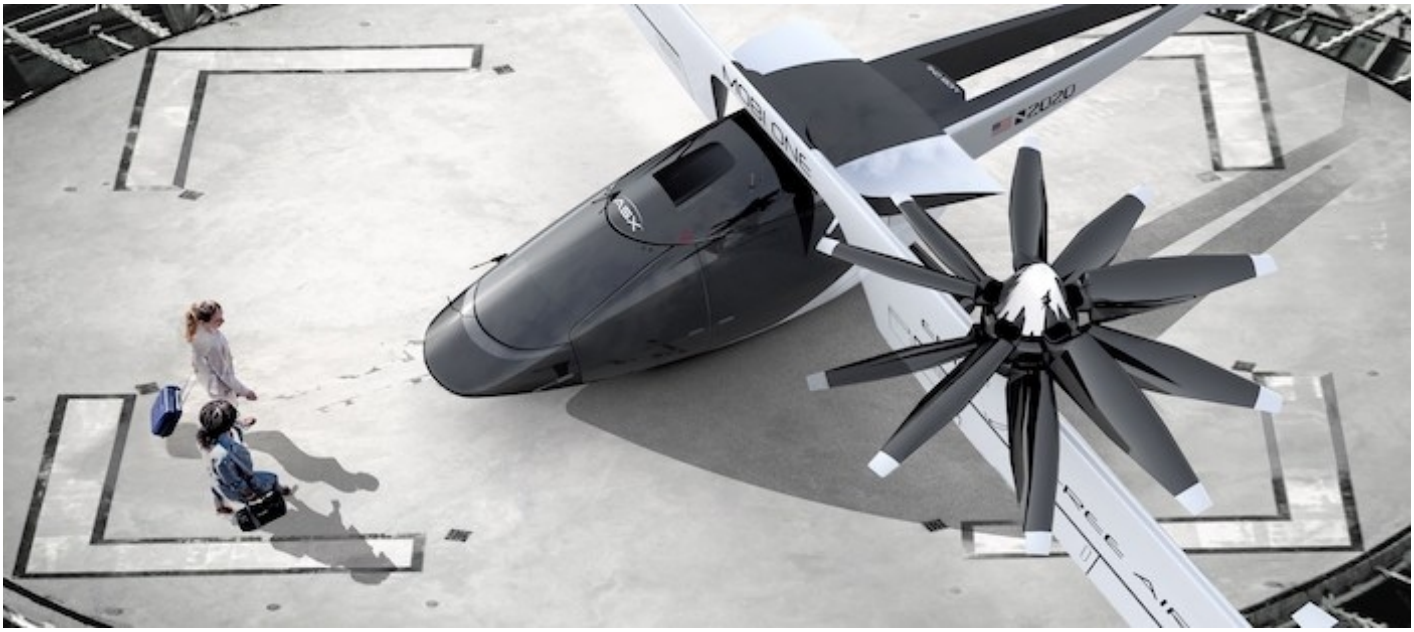
ASX LAUNCHING SEEDINVEST CAPITAL RAISE CAMPAIGN FOR FULL-SCALE EVTOL DEVELOPMENT, TESTING, AND CERTIFICATION

News / Finance



Airspace Experience Technologies (ASX), an aviation technology start-up, is re-imagining personal air transportation with the mission to offer urban commuters a cleaner, faster and affordable transportation alternative in support of Uber Technologies Urban Air Mobility program, UberAir.

From its headquarters at the historic Detroit City Airport, the ASX team is developing an electric vertical take off and landing tilt-wing (eVTOL) aircraft affectionately dubbed MOBi-One. The goal is to produce and operate fleets of safe and reliable aircraft that will make smart cities even smarter, vastly reduce commute times while producing zero operational emissions.

ASX is launching a side-by-side Regulation CF and Regulation D Series Seed funding campaign with its partner SeedInvest — a leading equity crowdfunding platform that offers its network of investors vetted investment opportunities. Proceeds of the seed round will be used to acquire key automotive EV technology, build a series of full-scale prototype and initiate Federal Aviation Administration (FAA) certification.

"SeedInvest is disrupting the financial services industry just as ASX is disrupting mobility, and we were proud to be accepted through SeedInvest's rigorous evaluation process," said Jon Rimanelli, co-founder and CEO of ASX.

ASX is planning to deliver 2,500 aircraft by 2025, with cargo deliveries starting in 2023 and passenger service by 2024. Based on a recent study, traffic congestion cost Americans nearly $87

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billion in 2018, or an average of $1,348 per driver. The solution is elevating commuters to the sky with electric vertical take-off and landing aircrafts.

Founded in 2017 by Jon Rimanelli, Dr. Anita Sengupta, and JP Yorro, the ASX team is made up of seasoned NASA technologists, aviation and automotive experts, market enablers, and logistics leaders.

ASX has built and flight-tested five subscale concept vehicles, and achieved a major milestone in in the fourth quarter of 2018 by optimizing controls and demonstrating vertical and plane mode flight. ASX is now ready to begin the full-scale production design and commercial certification process for **MOBi-One**.

"Our vision is to move you up to five times faster than driving for the same cost per mile — giving you more time to be productive," said Rimanelli. "By leveraging our deep knowledge of automotive EV technology, mass production, aviation and deep space reliability, we will make personal air travel more affordable for everyone."

Equipped with proven zero-emission electric propulsion and broadband 'V2X' vehicle-to-vehicle connectivity, a fully-electric **MOBi-One** will deliver an estimated range of 100 miles and a cruising speed of 150 mph, giving it the ability to reduce a 60 minute commute to 15 minutes or less for the price of a ground vehicle for hire (one pilot, four passengers). With a hybrid propulsion system, **MOBi-One** is capable of up to 300 miles of range for regional travel and cargo utilizing the nation's general aviation airports.

"Studies estimate that by 2035, global air travel based inspections, goods, and passenger services has the potential to be a $74 billion market," said Sengupta, co-founder and chief product officer at ASX. "Passenger transportation will be more than 40 percent of that market opportunity."

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