BOEING HORIZONX INVESTS IN REACTION ENGINES, A UK HYPERSONIC PROPULSION COMPANY

News / Finance, Manufacturer



- Hypersonic propulsion technology enables high-speed point-to-point transport

- First investment in a UK company by Boeing HorizonX Ventures

Boeing announced its investment in Reaction Engines Limited, a leader in advanced propulsion systems based in Oxfordshire, United Kingdom. Reaction Engines' technology will contribute to the next generation of hypersonic flight and space access vehicles.

Reaction Engines is known for its Synergetic Air-Breathing Rocket Engine (SABRE), a hybrid engine blending jet and rocket technology that is capable of Mach 5 in air-breathing mode and Mach 25 in rocket mode for space flight. As part of the SABRE program, Reaction Engines developed an ultra-lightweight heat exchanger that stops engine components from overheating at high speeds, thus improving access to hypersonic flight and space.

"As Reaction Engines unlocks advanced propulsion that could change the future of air and space travel, we expect to leverage their revolutionary technology to support Boeing's pursuit of hypersonic flight," said Steve Nordlund, vice president of Boeing HorizonX.

Founded by three propulsion engineers in 1989, Reaction Engines produces robust technical designs for advanced heat exchangers, air-breathing engines, and the vehicles they could power. These capabilities may lead to high-speed point-to-point transport that is cost-effective and sustainable.

"Boeing is a world-leader in many fields, bringing invaluable expertise in hypersonic research and space systems. I am thrilled and honored that Boeing HorizonX has chosen Reaction Engines as its first UK investment," said Mark Thomas, CEO of Reaction Engines. "This is a very exciting step

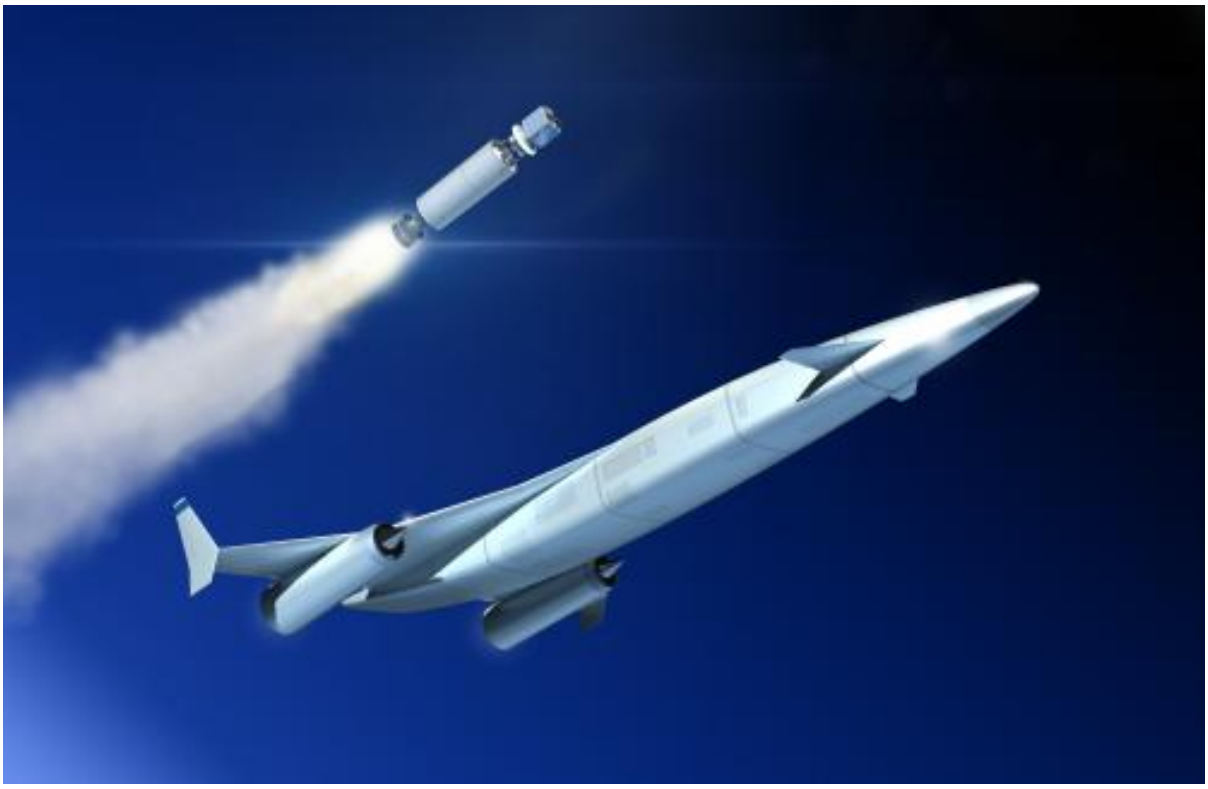
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that will contribute to our efforts to develop a commercial technology business and accelerate opportunities to further the future of air and space travel through SABRE technology."

Boeing HorizonX Ventures participated in this $37.3 million Series B funding round alongside Rolls-Royce Plc and BAE Systems. The Boeing HorizonX Ventures investment portfolio is made up of companies specializing in technologies for aerospace and manufacturing innovations, including autonomous systems, energy storage, advanced materials, augmented reality systems and software, machine learning, hybrid-electric propulsion and Internet of Things connectivity.

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.

Boeing employs more than 2,200 people across the UK at numerous sites, and in 2018 the company celebrates 80 years of partnership with British customers, suppliers, manufacturing, the Armed Forces and the air transport industry. Today, the UK remains a critically important market, supplier base and a source of some of the world's most innovative technology partners.



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