

VIPC Awards Commonwealth Commercialization Fund Grant to Advanced Aircraft Company

CCF grants support startups, critical early technology testing and market validation efforts

RICHMOND, VIRGINIA, UNITED STATES,
December 22, 2022 /

EINPresswire.com/ -- The [Virginia Innovation Partnership Corporation's \(VIPC\)](#), Commonwealth

Commercialization Fund (CCF) today

announced that [Advanced Aircraft Company](#) has been awarded a CCF grant of \$75,000. VIPC's CCF program has distributed more than \$43 million to Virginia-based startups, entrepreneurs and university-based inventors since 2012.



“

This funding will allow us to further develop our next-generation uncrewed aircraft systems for the US Department of Defense to drastically improve our military's operational capabilities.”

Paul Allen, Chief Executive Officer of Advanced Aircraft Company

Advanced Aircraft Company (AAC), based in Hampton, Va., develops and manufactures distributed electric propulsion tilt-wing and multi-rotor uncrewed aircraft systems for defense applications. This CCF grant will be used to engage with the Department of Defense on the company's products and promote sales to different DOD entities. AAC has previously received funding from VIPC's Virginia Venture Partners, has received SBIR-related assistance from VIPC's Federal Funding Assistance Program, and is an active participant with the Virginia Unmanned Systems Center at VIPC.

“We are thrilled to receive a CCF grant from VIPC,” said Paul Allen, Chief Executive Officer of Advanced Aircraft

Company. “This funding will allow us to further develop our next-generation uncrewed aircraft systems for the US Department of Defense to drastically improve our military's operational and logistics support capabilities by maximizing performance, efficiency, and endurance.”

“We are pleased to award a CCF grant to Advanced Aircraft” said Sean Mallon, VIPC’s VP for Commercialization. “VIPC’s CCF grant program plays an important role in getting funding to Virginia-based pre-seed and seed-stage startups when they need it most. Our goal is to help Virginia companies grow and lead the nation in innovation, opportunity, and job creation, and Advanced Aircraft has products that will meet critical operational and strategic needs of our military.”

CCF accepts applications and awards funding on a rolling basis to Virginia’s small businesses and university-based innovators. This competitive grant program seeks to fund high-potential, Virginia-based, for-profit technology companies at the pre-seed stage of commercialization and provides grants up to \$75,000. The grants support early technology and market validation efforts such as customer discovery, market research, business model validation, development of prototypes or a minimum viable product (MVP), customer pilots, intellectual property protection, team development, and more. For more information on funding opportunities and eligibility requirements, or to apply: www.VirginialPC.org/CCF

About the Commonwealth Commercialization Fund (CCF)

The Commonwealth Commercialization Fund (CCF) was launched on July 1, 2020 to foster innovative and collaborative efforts in Virginia. Combining two legacy state programs, the Commonwealth Research Commercialization Fund (CRCF) and the Virginia Research Innovation Fund (VRIF), CCF seeks technologies with a high potential for economic development and job creation and that position the Commonwealth as a national leader in science- and technology-based research, development, and commercialization.

About Virginia Innovation Partnership Corporation (VIPC)

Connecting innovators with opportunities. The nonprofit operations arm of the Virginia Innovation Partnership Authority (VIPA), VIPC is the commercialization and seed stage economic development driver in the Commonwealth that leads funding, infrastructure, and policy initiatives to support Virginia's innovators, entrepreneurs, startups, and market development strategies. VIPC collaborates with local, regional, state, and federal partners to support the expansion and diversification of Virginia’s economy.

Programs include: Virginia Venture Partners (VVP) | Virginia Founders Fund (VFF) | Commonwealth Commercialization Fund (CCF) | Smart Communities | Unmanned Systems | Public Safety Innovation | Entrepreneurial Ecosystems | Regional Innovation Fund (RIF) | Federal Funding Assistance Program (FFAP) for SBIR & STTR | University Partnerships | Startup Company Mentoring & Engagement. For more information, please visit www.VirginialPC.org. Follow VIPC on Facebook, Twitter, and LinkedIn.

About Advanced Aircraft Company

Advanced Aircraft Company (AAC) develops long-endurance tilt-wing uncrewed aircraft systems for military and defense applications. Utilizing Distributed Electric Propulsion (DEP) systems and aerodynamic airframes, the aircraft are designed for long-endurance operations and can carry

multiple sensor and cargo payloads. Designed to meet the rapidly evolving requirements of our warfighters, AAC VTOL UAS offer high speed, long range, and can operate in the most austere land and maritime conditions with no operational infrastructure required. AAC is a veteran-owned and operated company founded in 2017 and headquartered in Hampton, Virginia. To learn more, visit www.flyaac.com.

Angela Costello, Vice President of Communications
Virginia Innovation Partnership Corporation (VIPPC)
angela.costello@VirginalPC.org

This press release can be viewed online at: <https://www.einpresswire.com/article/606348550>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2022 Newsmatics Inc. All Right Reserved.