

Aviation startup Aiir Innovations raises over €2M to transform engine maintenance

AMSTERDAM, NETHERLANDS, February 7, 2023 /EINPresswire.com/ -- [Aiir Innovations](#), a leading startup in artificial intelligence (AI) for the visual inspection of aircraft engines, has raised €2.1M in an oversubscribed investment round. Led by VC fund Borski Fund, with the participation of HearstLab Europe and existing shareholder Mainport Innovation Fund.

Founded in 2016 by a diverse group of Artificial Intelligence students from the University of Amsterdam, Aiir Innovations is now a front-runner in the aviation software market, working with companies like KLM Airlines, Waygate Technologies, and MTU Leasing Services, among others. Recently, Aiir Innovations was selected for the Boeing-supported Aerospace Xelerated program and won the Lufthansa Technik Philippines Startup Challenge.



Aiir Innovations' software being used to inspect an engine and analyze its condition with AI.

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Eve Burton, EVP of Hearst Corporation & Chairwoman of HearstLab

“Ensuring jet engines are inspected completely and objectively is key to ensuring the safety and efficiency of aircraft. Aiir achieves this by actively supporting human inspectors in all aspects of the job, from managing reporting requirements to an AI assistant for detecting potentially missed defects,” says CTO & Co-Founder Miriam Huijser. With its software, Aiir Innovations supports inspections across the lifecycle of the engine, during maintenance, lease transitions and more.

Aiir Innovations will use the investment to grow its remote-first team and expand globally, and set a new standard for engine inspections. Bart Vredereg, Bart Vredereg,

CEO & Co-Founder, added "We are excited to work with investors that have a global reach and share our vision on company culture and diversity."

Simone Brummelhuis, Partner at Borski Fund, said, "We are thrilled to announce our investment in Aiir, a company at the forefront of the aerospace industry's integration of artificial intelligence. This new investment is a testament to our belief in the potential of Aiir to drive innovation and progress in the field and our commitment to supporting diversity in the companies in which we invest."

Eve Burton, Executive Vice President of Hearst Corporation & Chairwoman of HearstLab, commented, "HearstLab is delighted to have participated in Aiir's successful funding raise. We were extremely impressed with the Aiir management team and the product offering they have built and marketed in a relatively short period. The importance of Aiir's potential contribution to air safety globally cannot be understated, and we are honoured to be on that journey with them. As an investor focused on female-led startups, we were particularly drawn to Aiir because of the strong presence of female leadership on the technology and product side with deep AI knowledge and experience. We look forward to collaborating closely with the management team and other investors to continue Aiir's path to growth and success."

Kenan Packman, General Manager, HearstLab Europe, added, "HearstLab Europe's investment in Aiir represents part of a greater effort by HearstLab to invest in female-led businesses in Europe and to grow our presence in the Netherlands and beyond. We look forward to working closely with the fantastic team at Aiir and are very pleased to have the opportunity to join Borski Fund and Mainport Innovation Fund on the Aiir cap table."

For more information, go to aiir.nl. For more media, see the [press kit](#).



Aiir Innovations raised over €2M from Borski Fund, HearstLab Europe, and Mainport Innovation Fund.



The Aiir Innovations team with investors from Borski Fund, HearstLab Europe, and Mainport Innovation Fund.

Borski Fund

Borski Fund is a Dutch-based venture capital fund investing in tech companies with a diverse management team. Founded by Simone Brummelhuis and Laura Rooseboom, Borski Fund strongly believes in diversity and gender equality. By investing in the growing group of female tech entrepreneurs the €50 million fund reduces the gender gap. Investments are made within the areas of Future of Health, Sustainable Industries and Fashion Tech. Over 80 percent of Borski Fund's portfolio are AI-enabled businesses. The geographical focus is on Western Europe-based companies with international ambitions. Borski Funds helps entrepreneurs realise their ambitions by leveraging their entrepreneurial experience and opening an extensive network. For more information visit www.borskifund.com.

HearstLab Europe

More than 90 percent of all investment money in the Netherlands still goes to male-led startups, while research shows that startups led by women — especially if they have diverse teams — perform significantly better. HearstLab's mission is to bridge the investment gap between male-led and female-led startups. HearstLab is an initiative of its chairwoman, Eve Burton (Executive Vice President & Chief Legal Officer of Hearst International). In 2019, Marscha Krouwel (CEO Hearst Netherlands) established HearstLab in the Netherlands, the first country outside the US. This year also saw the launch of HearstLab Europe, led by Kenan Packman (General Manager, HearstLab Europe). Find out more at HearstLab.com.

Mainport Innovation Fund II

Mainport Innovation Fund (MIF) is an initiative of Royal Schiphol Group, KLM Royal Dutch Airlines, Delft University of Technology, the Dutch Railways (NS) and the Port of Amsterdam, in collaboration with fund manager NBI Investors. The fund focuses on accelerating innovations in logistics, aviation and transport and supports entrepreneurs by combining venture capital with strategic expertise and a network of transport partners. In April 2022, MIF and its investors joined forces with sister fund SHIFT Invest. SHIFT Invest is a Dutch impact venture capital fund of EUR 110M that invests in entrepreneurs combating climate change, biodiversity loss and natural resource depletion. Sustainable mobility & logistics is one of the investment areas, next to food & agriculture, green industries and energy.

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