

# Virginia-Based Electra Debuts Innovative Advanced Air Mobility Demonstrator Aircraft Supported By VIPC Funding

*Hybrid-electric, short takeoff and landing technology enables efficient and sustainable aviation that delivers transformative societal and economic benefits.*

RICHMOND, VIRGINIA, UNITED STATES, July 13, 2023 /EINPresswire.com/ -- [Electra.aero](https://electra.aero), Inc. recently introduced the EL-2 Goldfinch, a hybrid-electric, ultra-short takeoff and landing (eSTOL) demonstrator aircraft. This milestone marks the entry of the Virginia-based company into the Advanced Air Mobility (AAM) industry, which seeks to connect previously underserved markets with innovative aircraft

powered by emerging technologies. Supported with funding by the Virginia Innovation Partnership Corporation ([VIPC](https://vipc.org)), Electra.aero is poised to deliver transformative societal and economic benefits associated with AAM, as highlighted in a recent study conducted by VIPC's Unmanned Systems Center.

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*John S. Langford, Electra.aero  
Founder and CEO*

“This technology will change the transportation industry and provide regional air service to almost any locality”, said Bob Stolle, President and CEO of VIPC. “We’re excited to be part of the innovation and opportunities that John Langford and his team at Electra.aero are creating here in Virginia.”

“Virginia has it all. Everything about the business environment, from the Department of Aviation to other state government agencies, is very proactive and



supportive at all levels,” said John S. Langford, founder and CEO of Electra.aero. “We really appreciate the support that VIPC has provided. It’s a great example of a successful partnership.”

Electra.aero's Goldfinch is a blown lift aircraft utilizing distributed electric propulsion for ultra-short takeoffs and landings. With eight motors and hybrid-electric power, it provides additional wing lift and internal battery recharging, eliminating the need for new ground infrastructure.

The eSTOL design combines helicopter-like operational flexibility with the safety and economics of a fixed-wing aircraft. Electra.aero plans to fly a prototype nine-passenger aircraft in 2025, aiming for certification and service entry in 2028. Global commercial demand for the aircraft is already strong, and Electra already holds orders from more than 30 customers for over 1,200 aircraft worth over \$4 billion.



John S. Langford, Electra.aero, Founder and CEO

“I think that there's so much opportunity, because if you look at advanced air mobility right now, you're going to see the major commercial carriers are very interested in purchasing these types of aircraft as well as innovative new regional airlines,” said Tracy Tynan, director of the VIPC Unmanned Systems Center. “It's not replacing commercial aviation, it's complementing it, and creating new jobs with these new technologies.”

VIPC's investment in Electra.aero comes through its Virginia Venture Partners ([VVP](#)), an equity investment program that supports high-potential technology companies, and the Commonwealth Commercialization Fund (CCF), which offers grants focusing on early-stage commercialization activities to small businesses and university innovators. VIPC's investment in Electra.aero was made available through the U.S. Treasury Department State Small Business Credit Initiative (SSBCI) Program.

“Virginia is a great state in which to do business,” said Tom Weithman, chief investment officer

and vice president of the investment division at VIPC. “The Governor has a great strategic plan for technology and other industries within the Commonwealth, and we're delighted to be involved with Electra.aero.”

“Virginia has so many aerospace assets and Electra.aero is another perfect example of a great anchor that is giving rise to a new ecosystem,” said Marco Rubin, senior director of investments at VIPC. “This is a workforce development dream, with the potential to create thousands of civilian and military jobs.”

The VIPC Unmanned Systems Center study, which was conducted with NEXA Advisors of McLean, highlights the immense potential of the AAM industry in Virginia. Over the next 23 years, AAM is projected to generate \$16 billion in new business activity and create more than 17,000 full-time jobs in the aerospace industry and beyond. By 2045, it is anticipated that over 7.7 million passengers annually, equivalent to more than 21,000 passengers per day, will travel in AAM aircraft within Virginia.

To drive progress in this field, the VIPC Unmanned Systems Center and the Virginia Department of Aviation (DOAV) formed the Virginia AAM Alliance (VAAMA) to foster collaboration among industry, academic, and government innovators and develop a comprehensive framework for advancing the AAM industry throughout the state.

#### About Electra.aero

Electra.aero, Inc. is a next-gen aerospace company leading the way in sustainable urban and regional mobility. The company is building clean, hybrid-electric, ultra-short takeoff and landing (eSTOL) airplanes that fly people and cargo quieter, further, and more affordably. Electra's technology delivers 2.5x the payload and 10X longer range with 70% lower operating costs than vertical takeoff alternatives, proving that climate-friendly technology can also be cost-effective. Electra's team includes some of the most respected and successful entrepreneurs and engineers in novel aircraft design, and its technology development is supported by NASA, the U.S. Air Force Agility Prime program, and a coalition of private investors. For more information, please visit <https://www.electra.aero/>

About Virginia Innovation Partnership Corporation (VIPC) □VIPC: Connecting innovators with opportunities | As 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) | VVP Fund of Funds (SSBCI) | Virginia Founders Fund (VFF) | Commonwealth Commercialization Fund (CCF) | Petersburg Founders Fund (PFF) | Smart Communities | The Virginia Smart Community Testbed | The Virginia Unmanned Systems Center | Virginia Advanced Air Mobility Alliance (VAAMA) | The Public Safety

Innovation Center | 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](http://www.VirginialPC.org). Follow VIPC on Facebook, Twitter, and LinkedIn.

About Virginia Venture Partners □Virginia Venture Partners, is the equity investment program of VIPC that makes seed-stage equity investments in Virginia-based technology, clean energy, and life science companies with a high potential for achieving rapid growth and generating a significant economic return for entrepreneurs, co-investors, and the Commonwealth of Virginia. Since its inception in 2005, Virginia Venture Partners has deployed \$41.8 million in capital across more than 275 portfolio companies, including 17 companies in designated Opportunity Zones. Virginia Venture Partners' investment decisions are guided by the Virginia Venture Partners Investment Advisory Board (IAB). This independent, third-party panel has drawn from the expertise of leading regional entrepreneurs, angel, and strategic investors, and venture capital firms such as New Enterprise Associates, Grotech Ventures, Harbert Venture Partners HIG Ventures, Edison Ventures, In-Q-Tel, Intersouth Partners, SJF Ventures, Carilion Health Systems, Johnson & Johnson, General Electric, and Alpha Natural Resources. For more information, please visit [www.virginiaipc.org](http://www.virginiaipc.org)

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