

VIPC Awards Technology Commercialization Grant to Tidal Flight to Drive Coastal Transportation Toward a More Sustainable and Affordable Future

Novel hybrid-electric seaplane is capable of landing on waterways and runways, establishes faster and more convenient travel options for coastal destinations.

RICHMOND, VA, UNITED STATES, October 3, 2024 /EINPresswire.com/ --The Virginia Innovation Partnership Corporation (<u>VIPC</u>) today announced that Hampton, Virginia-based startup



<u>Tidal Flight</u>, Inc. has been awarded a <u>Commonwealth Commercialization Fund</u> (CCF) grant for \$75,000.

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At Tidal, we identified a unique opportunity to address this need with a modern, clean-sheet, hybrid-electric seaplane, providing direct access to coastal communities and city centers."

Jude Augustine, Co-Founder and CEO of Tidal Flight Tidal Flight is making seaplane aviation accessible, unlocking the regional mobility of coastal populations, and providing a clear pathway to future zero-emissions flight with an improved aircraft option.

For the 40% of the world's population that lives in coastal areas, seaplanes are the fastest and most convenient form of transportation. Seaplanes offer direct access to city centers, unparalleled access to island and coastal locations, and the only access to certain remote communities.

Unfortunately, seaplane aviation is extremely expensive, a

problem driven by current airframes which are heavy, draggy, aging, and not designed for the corrosive ocean environment. Tidal Flight is developing Polaris, a hybrid-electric seaplane that can carry 9-12 passengers and is capable of landing on waterways and runways alike. Polaris brings an 85% reduction in fuel burn and a 40% reduction in direct operating costs while

enabling quiet and sustainable operations.

"There is a recognized gap in regional air mobility, specifically around trips of 50 to 300 miles that are often served poorly by commercial airlines," said Jude Augustine, Co-Founder and CEO of Tidal Flight. "With our team's expertise in electric aircraft design, we are capitalizing on the opportunity to bring growth to coastal regional mobility."



The CCF grant will enable Tidal Flight to fabricate subscale prototypes of the aircraft, execute flight testing of the prototypes, and perform prototype and flight simulator demonstrations for customers. These efforts serve to de-risk and validate the technology while attracting new customers and investors.

Tidal's team has already put CCF funds to work with Mark Lau (Co-Founder and Chief Engineer) and Pranav Krishnamurthy (Co-Founder and Chief Technology Officer) leading technical development. Tidal has fabricated its first prototype and achieved first flight.

Tidal Flight has previously received funding from VIPC's Federal Funding Assistance Program (FFAP) to enhance the competitiveness of their federal Small Business Innovation Research (SBIR) proposal strategy and is an active participant in the Virginia Unmanned Systems Center at VIPC and Virginia Advanced Air Mobility Alliance (VAAMA). Through such initiatives, VIPC has united stakeholders from across the Commonwealth to develop, grow, and promote the advanced air mobility industry around Virginia and the U.S., as well as connect and provide resources for UxS startups like Tidal Flight. As a result, since 2019, Virginia has been recognized as the nation's leader in unmanned systems business.

Joe Benevento, VIPC President and CEO, said, "Virginia alone has more than 3,000 miles of coastline and more than 5 million coastal residents. Providing an innovative transportation option with lower operating costs and reduced noise and emissions has the potential to enhance the lives of these Virginians and revolutionize travel outside of the Commonwealth. Tidal Flight has all the makings of a Virginia success story and VIPC is proud to partner with them throughout the early stages of their innovation journey and beyond."

"Tidal Flight represents a mature, capable startup team with a clear project focus and go-tomarket strategy," said Jeanette Townsend, VIPC's Director of Private Sector Grants. "They are developing a novel solution to an age-old problem and are highly motivated to see it succeed and positively impact a deserving population. VIPC could not be more delighted to support them on their quest to improve transportation options for coastal communities and looks forward to witnessing them emerge as a game-changer in the aerospace industry."

About Tidal Flight

Tidal Flight designs and builds electric amphibious aircraft to unlock direct, affordable, and sustainable access into city centers and coastal communities. For more information, visit <u>www.tidalflight.com</u>.

About Virginia Innovation Partnership Corporation (VIPC)

Connecting innovators with opportunities. VIPC operates as the nonprofit corporation on behalf of the Virginia Innovation Partnership Authority (VIPA). VIPA / VIPC is Virginia's designated authority for leading innovation and economic development in the Commonwealth of Virginia through research, commercialization, and technology advancement; entrepreneurship, startup, and venture capital growth; and regional ecosystem, innovation network, and industry sector expansion. As part of its operations, VIPC helps attract and catalyze private investment into early-stage startup companies, provides research and technology commercialization grants to universities and entrepreneurs, and offers resource and funding support for entrepreneurial ecosystems, innovation networks, and public-private partnerships at local, state, federal levels.

VIPC's programs include: Virginia Invests | Virginia Venture Partners (VVP) | Commonwealth Commercialization Fund (CCF) | Entrepreneurial Ecosystems Development | Regional Innovation Fund (RIF) | Smart Communities | The Virginia Smart Community Testbed | The Virginia Unmanned Systems Center | Virginia Advanced Air Mobility Alliance (VAAMA) | The Public Safety Innovation Center (PSIC) | Federal Funding Assistance Program (FFAP) for SBIR & STTR | University Partnerships | Startup Company Mentoring & Engagement.

For more information, please visit <u>www.VIPC.org</u>. Explore the latest news from VIPC and images from VIPC-supported stakeholder events. Follow VIPC on Facebook, X, and LinkedIn.

About the Commonwealth Commercialization Fund (CCF)

VIPC's Commonwealth Commercialization Fund (CCF) accepts applications and awards funding to university research partners and entrepreneurial startups at the earliest stages of technology commercialization along the innovation continuum. These commercialization grants support R&D and early technology and market validation efforts such as the development of prototypes or minimum viable products (MVPs), customer pilots, and intellectual property protection. For more information on CCF funding opportunities and eligibility requirements, or to apply, visit <u>www.VIPC.org</u>.

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