

Frumtak Ventures Leads €8 Million Investment in AviLabs to Improve Passenger Disruption Management for Airlines

€8 million investment to accelerate the global expansion of airline technology, Plan3 – set to improve passenger disruption management in aviation.

REYKJAVIK, ICELAND, October 15, 2024 /EINPresswire.com/ -- As airlines continue to seek solutions to disruptions that impact more than 150 million passengers a year, [Frumtak Ventures](#), a venture capital fund based in Iceland—with backing from existing investor Brunnur Ventures—has led an €8 million investment in AviLabs whose technology [Plan3](#) is helping airlines handle these challenges.



AviLabs Team at their Icelandic retreat, September 2024

With airline disruptions causing an estimated €60 billion in operational costs and negative press each year, the demand for scalable, automated solutions like Plan3 has never been more urgent.

"The aviation industry is at a crossroads with legacy systems ripe for digital transformation, and Plan3 is perfectly poised to become a category leader in reshaping how airlines manage disruption and improve their bottom line. We believe their technology will not only transform the passenger experience but will also drive operational efficiency and cost savings across the sector."

Andri Heiðar Kristinsson, General Partner, Frumtak Ventures

"Our continued investment in AviLabs is a testament to their strategic vision and the tangible results they've delivered in a short span. The future of airline disruption management is in automation and personalization, and Plan3 is leading that charge."

Sigurdur Arnljotsson, Founding Partner, Brunnur Ventures

With their recent successful launch of airline industry summit, Grounded [In Iceland] – where more than 30 airlines (representing 20% of the world's passengers) convened in Reykjavik for



Every airline is looking for effective solutions to mitigate the impact of disruptions on the passenger experience that are both efficient and economical. Plan3 is that solution.”

*Sveinn Akerlie, Founder and
CEO, Plan3*

two days of discussions, workshops, and networking – Plan3 continues to cement their position as the industry authority on [passenger disruption management](#) and a trusted partner for airlines globally.

“We’re delighted with this investment. Every airline is looking for effective solutions to mitigate the impact of disruptions – delays, missed connections, cancellations – on the passenger experience that are both efficient and economical. Plan3 is that solution, and we’re thankful to VCs Frumtak and Brunnur for partnering with us, recognizing the need and opportunity in the aviation industry right now.”

Sveinn Akerlie, Founder and CEO, Plan3

About Frumtak Ventures

Frumtak Ventures is an early-stage venture capital firm headquartered in Reykjavik, Iceland. Since its inception in 2008, Frumtak has partnered with exceptional founders building category defining companies with global potential.

About Brunnur Ventures

Founded in 2015, Brunnur Ventures has been an early investor in over 25 high-potential startups and growth-stage companies. The firm focuses on backing exceptional entrepreneurial talent across dynamic sectors such as healthcare, gaming, traveltech, and fintech.

About AviLabs

AviLabs is the creator of Plan3 – the leading technology in passenger disruption management that allows airlines to personalise and automate solutions for passengers when disruptions occur. Currently working with airlines in North America, EMEA, APAC and LATAM.

Matthew Walker

Plan3 [part of AviLabs]

+353 87 679 8661

[email us here](#)

Visit us on social media:

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/751538223>

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.

© 1995-2024 Newsmatics Inc. All Right Reserved.