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Surf Air Mobility and Textron Aviation enter into exclusive relationship to electrify the Cessna Grand Caravan

Collaboration accelerates the path to hybrid electric commercial air travel

LOS ANGELES — July 20, 2021 — Surf Air Mobility Inc., a company accelerating the adoption of electric regional air travel, today announced an [exclusive relationship](#) with Textron Aviation Inc., a Textron Inc. (NYSE:TXT) company, supporting Surf Air Mobility's development of electrified Cessna Grand Caravan aircraft, beginning with a hybrid electric [Cessna Grand Caravan aircraft](#), targeted to be available in 2024. Surf Air Mobility has agreed to purchase up to 150 Cessna Grand Caravan EX single-engine turboprops, with an initial fleet order of 100 aircraft and an option for 50 more. The aircraft will be upgraded to Surf Air Mobility's proprietary hybrid electric powertrain technology as a 9-seat variant of the iconic single-engine turboprop.

Through this exclusive agreement, Surf Air Mobility plans to make electrified aircraft broadly available to new and existing operators, and bring the benefits of lower cost, lower emission air travel to customers sooner than the rest of the aviation manufacturing industry and at scale. Through an agreement to engage in joint marketing and sales efforts, Textron Aviation will use its expertise and deep customer relationships to help accelerate adoption of the electrified Cessna Grand Caravan for all types of Cessna Grand Caravan missions, including passenger and cargo applications.

"We know from our experience that people are looking for faster, affordable, and cleaner regional travel and we are building the ecosystem to accelerate the industry's adoption of hybrid electric flight. We believe significantly reducing the emission from this category of aircraft will be the biggest step we can take toward de-carbonization in this decade," said Sudhin Shahani, Co-founder, Chairman and CEO, Surf Air Mobility.

Surf Air Mobility's vision is to utilize the hybrid electric Cessna Grand Caravan aircraft across its own network, connecting more airports with short-haul direct service and building a regional mass transport platform to sustainably connect communities across the U.S.

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“Hybrid electric propulsion technology, deployed at scale for environmental and commercial benefits, is an important part of the future of travel,” said Ron Draper, President & CEO, Textron Aviation. “This relationship with Surf Air Mobility leverages the unique performance capabilities of the Cessna Grand Caravan in both passenger and cargo operations, and continues to demonstrate the aircraft’s adaptability for innovative missions and configurations.”

Planned benefits of the new series hybrid architecture include:

- Reduce direct operating costs by approximately 25% and carbon emissions by approximately 25%.
- Provide similar performance as the current turbine engine Cessna Grand Caravan EX when operated in the same ways across cargo, passenger and special mission applications.
- With no charging stations expected to be required, the aircraft should be immediately operable at more than 5,000 public use airports across the U.S.
- Reduce the environmental impact of flying and pave the way for future generations of even more sustainable aircraft.
- Enhance the ability for a new point-to-point route network that makes direct flights more affordable and accessible for more people in more places.

New and existing Cessna Grand Caravan EX owners and operators are expected to have the ability to upgrade to the hybrid powertrain, converting them into hybrid electric aircraft.

Surf Air Mobility’s hybrid electric system for the Cessna Grand Caravan is anticipated to be available as early as 2024, and is intended to expand Surf Air Mobility’s regional flight network, connecting more airports with short haul direct service across the U.S.

The transactions between Surf Air Mobility and Textron Aviation are subject to certain closing conditions, including the receipt of financing by Surf Air Mobility.

For more information on the exclusive relationship with Textron Aviation, visit <https://media.txtav.com>

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About Surf Air Mobility

Surf Air Mobility is a Los Angeles-based electric aviation and air travel company reinventing flying through the power of electrification. We are building the regional air infrastructure to sustainably connect the world's communities. The company has flown the world's largest hybrid electric aircraft, and intends to bring electrified aircraft to market at scale in order to substantially reduce the cost and environmental impact of flying. With a management team of experts with deep experience across aviation, electrification, and consumer technology, Surf Air Mobility is the parent company of Surf Air, Blackbird, and has entered into a definitive agreement to buy Ampaire. For more information, visit: <https://surfairmobility.com>.

About Textron Aviation

We inspire the journey of flight. For more than 90 years, Textron Aviation Inc., a Textron Inc. company, has empowered our collective talent across the Beechcraft, Cessna and Hawker brands to design and deliver the best aviation experience for our customers. With a range that includes everything from business jets, turboprops, and high-performance pistons, to special mission, military trainer and defense products, Textron Aviation has the most versatile and comprehensive aviation product portfolio in the world and a workforce that has produced more than half of all general aviation aircraft worldwide. Customers in more than 170 countries rely on our legendary performance, reliability and versatility, along with our trusted global customer service network, for affordable and flexible flight.

For more information, visit www.txtav.com | www.defense.txtav.com | www.scorpionjet.com.

About Textron Inc.

Textron Inc. is a multi-industry company that leverages its global network of aircraft, defense, industrial and finance businesses to provide customers with innovative solutions and services. Textron is known around the world for its powerful brands such as Bell, Cessna, Beechcraft, Hawker, Jacobsen, Kautex, Lycoming, E-Z-GO, Arctic Cat, Textron Systems, and TRU Simulation + Training. For more information, visit: www.textron.com

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development timelines or realize the anticipated benefits of the new propulsion system (including operational and environmental benefits), challenges of producing new products at scale, changes in applicable laws or regulations, the possibility that we may be adversely affected by other economic, business, regulatory and/or competitive factors, changes in aircraft delivery schedules, cancellations or deferrals of orders, production delays or certification of any propulsion system.