

Airspace Systems Raises \$20M to Guard Critical Infrastructure, Public Spaces and the Military from Enemy Drones

Singtel Innov8 led the Series A round, funding expansion of the company's complete drone defense system

SAN FRANCISCO, March 14, 2018 – Airspace Systems Inc., manufacturer of comprehensive drone defense systems, announced today that it has raised \$20-million from a Series A funding round led by Singtel Innov8 the venture capital arm of Singtel, with participation from s28 Capital and previous investors Shasta Ventures and Granite Hill Capital Partners.

As part of its investment, Jeff Karras, Managing Director of Investments at Singtel Innov8, will join Airspace's board of directors.

"Demand for protecting stadiums, commercial buildings, power plants and, for that matter, any other public venues from potential drone threats is growing rapidly," Karras said. "There are a number of important drone defense technologies flooding the market but there has not been one which integrates all the best capabilities under a single platform until the solutions developed by Airspace."

Airspace was founded by engineers who previously worked at Apple, Google and Cisco Systems and backed by early investors of Nest, Palantir and Skype. Co-founder and CEO Jaz Banga, says the company will use the latest funding to produce the Airspace Command Center (AC2), a comprehensive drone defense system, at scale and expand its Silicon Valley-based machine vision, autonomous navigation and embedded systems teams.

"We're leveraging the bleeding edge of artificial intelligence, computer vision, high-speed robotics and neural networks to create something like a firewall in the sky," said Banga, the only counter-drone executive on the DAC (FAA's Drone Advisory Committee). "We're building the complete drone security system that lets the good drones in and keeps the bad ones out."

Airspace is leading the counter drone industry in the application of artificial intelligence to detect, classify and capture the most complex and dangerous drone threats.

The Mobile Airspace Command Center(MAC2), Airspace's latest solution identifies potential threats in the sky and when a rogue drone is spotted, it deploys a variety of countermeasures including the Airspace Interceptor™, which autonomously navigates and reacts to a rogue drone's every move and then safely captures and removes enemy drones to avoid collateral damage. The company utilizes AI, machine vision and deep-learning neural networks to defend against the most complex drone threats faced by public event venues, military personnel and law enforcement agencies.

"The future of stadium security is no longer a 2D but rather a 3D problem," said Rohit Gupta, partner at Sterling VC--an early investor in Airspace Systems "Drones are the growing threat on

everyone's minds." Sterling VC is a venture capital fund backed by Sterling Equities which is also the principal owner of the NY Mets baseball team.

About Airspace

Airspace Systems is the Silicon Valley-based creator of a comprehensive autonomous drone defense system. Airspace was founded in 2015 by a group of drone enthusiasts who early on, saw the tremendous benefits and risks of emerging UAS technology. Funded by early investors of Nest, Palantir and Skype, their 30-person team is harnessing the bleeding edge of artificial intelligence, machine vision and deep-learning neural networks to defend against the most complex drone threats faced by public event venues, military personnel and law enforcement agencies.

About Singtel Innov8

Singtel Innov8, the venture capital arm of the Singtel Group, invests in and partners innovative tech start-ups worldwide. It has a fund size of US\$250 million and its own set of decision making, approval and funding processes. Beyond funding, Singtel Innov8 is a gateway for start-ups to tap on the resources and expertise of the Singtel Group, while enabling the Group to gain access to emerging technologies. Singtel Innov8 focuses its investments on technologies and solutions that can lead to quantum leaps in network capabilities, next generation devices, digital services and enablers to enhance customer experience. Headquartered in Singapore, Singtel Innov8 also has offices in San Francisco and Tel Aviv. For more information, visit <http://innov8.singtel.com/>.

About s28 Capital

s28 Capital is an early stage venture fund based in San Francisco with \$170M under management. The firm invests in founders building scalable and defensible products across the gamut of consumer and enterprise technology sectors, and typically invests at both the Seed and Series A fundraising stages. Our team is composed of entrepreneurs, investors, and operators who have worked closely with or invested in companies such as Playdom, PagerDuty, Zoom, Coupang, Uber and Evernote.

About Shasta Ventures

Shasta Ventures puts entrepreneurs first. As a leading early-stage venture capital firm, Shasta Ventures partners with bold creative entrepreneurs who are passionate about building great products that deliver amazing experiences. Founded in 2004, Shasta Ventures has more than \$1B under management and specializes in consumer technology, enterprise software and emerging platform start ups. Our portfolio includes Apptio, Dollar Shave Club, Mint, Nest and many promising private companies such as Anaplan, Eero, Glint, Leanplum, Nextdoor, Smule, Turo, Zuora and more. The firm is based in Menlo Park and San Francisco, California. Find out more at www.shastaventures.com, or follow us on Twitter at @shasta

About Granite Hill

Granite Hill based in San Francisco is an early stage investor in companies that develop differentiated technology. Granite's approach is to work closely with founders and wear many

hats to help companies grow from their earliest days. Granite has \$100 million under management and focuses particularly in areas of Deep Tech.