

AURA Secures an Additional \$30.9 Million from Investors

Series A Funding Follows NASA Partnership, FAA Rulemaking Role and FCC Spectrum Approval to Empower the U.S. Unmanned Aircraft Systems Market

McLean, Va. (July 28, 2021) – AURA Network Systems (AURA) announced today that it has closed a \$30.9 million Series A funding round led by Mudrick Capital Management and Tracker Capital Management's combined \$30 million, plus nearly \$1 million from company management. It is the latest milestone for the company, which operates the nation's only coast-to-coast network designed to solve one of aviation's most pressing problems: How to enable the commercial viability of the Unmanned Aircraft Systems (UAS) market by providing secure and reliable voice and data communications.

In addition to the Series A funding, the company earlier this month was [selected](#) by NASA as a [National Campaign](#) partner to integrate air taxies, cargo-delivery aircraft and revolutionary air-vehicle concepts into the national airspace. The NASA selection comes on the heels of the Federal Aviation Administration (FAA) [naming](#) AURA to a new fast-tracking rulemaking [committee](#) tasked with empowering beyond visual line of sight (BVLOS) aircraft operations. In turn, those milestones follow a January Federal Communications Commission (FCC) [ruling](#) that allows AURA to expand its network and foster UAS operations at all altitudes across the nation, not just the relatively low-level operations allowed today.

“Being chosen for critical FAA and NASA projects underscores AURA’s commitment to help develop a safe and efficient transportation system for both AAM [Advanced Air Mobility] and UAM [Urban Air Mobility] activities using new and highly automated aircraft – vastly different than small hobbyist drones – that will operate and transport passengers or cargo within urban, suburban and rural areas,” explained AURA CEO Bill Tolpegin.

Combined with its initial financing of \$7.5 million, the latest round of funding brings the company’s total raise to \$38.4 million dollars. “We’re well capitalized to advance AURA’s technology and capabilities to safely integrate higher levels of autonomy into the U.S. airspace – not only for the UAS market but also many types of manned missions.”

AURA’s leadership team has decades of experience in both the aviation and telecommunications spaces and, since the company’s inception, has been laser focused on enabling the future of flight by expanding autonomy ranges for the aerospace industry. “We’re thrilled to be an integral part of the groundbreaking journey to transform aviation by ultimately delivering BVLOS capabilities in an FAA-compliant nationwide network for both consumers and the businesses that serve them.”

While the latest funding will be utilized for continuing commercial services for the manned aviation community, it will also support the company's spectrum acquisition and ongoing AAM/UAM technology demonstrations with government agencies like NASA and other partners in the rapidly accelerating autonomous-aviation industry.

About AURA

AURA (which stands for Advanced Ultra Reliable Aviation) is on a mission to deliver an FAA-compliant nationwide network utilizing unique, licensed aviation spectrum to accelerate advanced levels of autonomy in the National Airspace System. Its vision is to empower the aerospace industry's pioneering technology solutions that improve accessibility and safety, drive economic expansion and further environmental sustainability – while transforming the concept of aviation for manned and unmanned aircraft. AURA's frequencies in the 450-MHz band have extraordinary propagation characteristics ideal for secure and reliable communications. The company's technology increases the commercial viability of autonomous operations. See AURANetworkSystems.com for more information.

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