

NEWS RELEASE



AVEALTO Launches US\$20 Million Series A Round To Fund Initial Production of Wireless Infrastructure Platform Vehicles

US\$2.75 Million Already Pre-Closed - Due to Market Demand For AVEALTO Services

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Avealto will offer a SERIES A funding opportunity for US\$20 million, to be used to establish manufacturing operations and commence production of full size commercial **Wireless Infrastructure Platform (“WIP”)** vehicles. Avealto has identified a huge total addressable market in which it can provide services at a lower cost and with higher quality than existing providers.

Avealto has already signed commitments for US\$2.75 million of the US\$20 million to be raised in this round.

Avealto, a UK-based company, was formed to design, build and operate a fleet of wireless infrastructure platforms (WIPs), which can transparently replace point-to-point satellite services at a lower cost, and with higher quality service. Continuing improvements in the efficiency of batteries and solar cells have now made it possible to create a commercially viable WIP vehicle optimized to provide telecommunications services.

Avealto’s flight testing with subscale vehicles and positive evaluations from third party experts have provided the confidence to move forward rapidly to begin production in order respond to the demand from high value markets identified by the company.

Avealto will provide middle-mile infrastructure services to existing telecom operators. The initial WIP vehicles will be deployed in areas with very high demand. Avealto WIP vehicles will be able to provide cost-effective wholesale capacity that will allow telecom operators to compete with LEO, MEO and GEO satellites.

"Our management team and investors are dedicated to using WIP technology to profitably eliminate the global Digital Divide"

- Walt Anderson, co-founder of Avealto Ltd, and founder of two prior telecommunications “unicorns”.

Avealto's management team has decades of experience in developing and managing new telecom technologies. In addition, Avealto is working with world-class aerospace and telecom partners in the United Kingdom and the rest of the world to bring WIPs to market. Avealto is a member of GVF, the Global Satellite Industry Association, and the Asia Pacific Satellite Communication Council.

Source: AVEALTO Ltd
<https://www.avealto.com/>

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