

June 29, 2020

DRONE FUND

## **Investment in AVSS, parachute recovery systems for commercial drones**

DRONE FUND announces that DRONE FUND II (Official name; Chiba Dojo Drone Fund II Investment Limited Partnership), managed by Kotaro Chiba and Soki Ohmae in Tokyo, Japan, has invested in AVSS – Aerial Vehicle Safety Solutions Inc. (hereinafter AVSS) lead by Josh Boudreau, Josh Ogden, and Mariah Murray of New Brunswick, Canada.



### **【About AVSS】**

AVSS is a Canadian venture founded in 2017 that develops unique parachute recovery systems with a philosophy of plug-and-play to ensure that their systems are easily installed in commercial drones. The key feature of the AVSS developed parachute recovery system is the industry's first Parachute Pod™ technology that enables users to launch a spring-deployed parachute and replace onsite while not requiring end users to incur downtime expenses by needing to ship the system across the world for repacking. This not only diminishes the risks associated with flying over a third party, but also enables the introduction of safer drones with parachutes in dangerous areas, such as industrial or manufacturing plants where the use of fire is restricted in use cases.

## **【About This Investment】**

With the pandemic of COVID-19, the possibility of drones in the logistics area is once again drawing attention. However, assuming more drones will fly over our heads in the future, we must take all appropriate safety measures in every area, from aircraft to operation. This is an important point not only for ensuring the safety of third parties on the ground, but for the servicer of the drone business to operate the aircraft safely and sustainably.

The EU, US and other jurisdictions are continuing to explore regulation that will ensure the safe operation of drones, and we believe that parachute recover systems will play an increasingly important role therein. We found that some countries in the EU have mandates requiring the installation of parachutes and “fall arrest devices”, and even in the US, which does not currently have mandates, many of the flight applications approved above third parties are equipped with parachutes. Currently, Japan does not have any regulations that require the installation of parachutes, but with the opening up of Level 4 regulations (allowing BVLOS flight in populated areas) from 2022, we believe that this equipment is paramount, and new services, such as insurance, will increase.

With the continuing trend toward implementing safer and more reliable technology, coupled with the incredible technology, passion and vision held by Josh Boudreau, Josh Ogden, and Mariah Murray and their team, we have decided to invest in AVSS. DRONE FUND will continue to accelerate investment in technologies and solutions that can achieve both the benefits of utilizing drones and their safe implementation in order to realize the “Drone and Air Mobility-based Society”.

### **■AVSS' s overview**

- Official Name: AVSS – Aerial Vehicle Safety Solutions Inc.
- CEO: Josh Ogden
- Headquarter: New Brunswick, Canada
- Established: 2017
- URL: <https://www.avss.co/>

### ■DRONE FUND' s overview

DRONE FUND' s first fund was established by Kotaro Chiba and Soki Ohmae in June 2017 as a venture capital specializing in drone-related startups. Today, both funds have invested in more than 40 startups in total around the world to further realize the Drone and Air Mobility-based Society.

- Managing Company: DRONE FUND Inc.
- Representative: Kotaro Chiba, Soki Ohmae
- Headquarter: Tokyo, Japan
- Established: June 2017 (1st fund), August 2018 (2nd fund)
- Business: Investment in drone and air mobility-related startups
- Website: <http://dronefund.vc>

### ■Information

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