

# Lilium Aviation raises €10m in Series A round with Atomico

*Investment positions Lilium to lead the sustainable transport revolution*

**Munich, December 5, 2016:** Lilium Aviation, the pioneering developer of electric planes capable of Vertical Take-off and Landing (VTOL), has raised a €10m Series A funding round with Atomico, the leading global venture capital firm based in London.

The investment will help bring to market the Lilium Jet, a lightweight commuter aircraft capable of carrying passengers into the heart of towns and cities without the extensive airport infrastructure required by traditional planes or the noise associated with helicopters.

It also brings one step closer the possibility of environmentally-sustainable air travel transforming existing urban congestion and enabling people to move around more safely and efficiently.

Flight testing of the first full size Lilium Jet prototype is due to begin in early 2017, which places Lilium at the forefront of this emerging technology. The investment by Atomico will further advance the company's plans by enabling Lilium to expand its existing team of 35 specialists and product engineers, based in Munich, Germany.

Atomico's Series A round follows a smaller, initial investment in June 2016.

Lilium Aviation was founded in 2015 by CEO Daniel Wiegand along with his three co-founders - a group of engineers and former doctoral students from the Technical University of Munich. The company was set-up with the support of the European Space Agency's Business Incubation Centre in Bavaria.

Welcoming the investment from Atomico, Daniel Wiegand said:

"When we founded Lilium we had a single, simple goal - to design the best possible means of transportation for the 21st century. With our technology we can triple the radius of people's lives while preserving our environment, avoiding congestion and eliminating the cost of infrastructure. We can also flexibly connect whole states to single metropolitan areas.

"A personal vertical take-off and landing aircraft has been the dream of generations. It is the ultimate means of transportation. Together with Atomico we share the vision to make this dream come true for everybody, in the form of the VTOL Lilium Jet."

Atomico founder and CEO Niklas Zennström, who joins the Board of Directors at Lilium Aviation, said:

“Lilium is once-in-a-generation transformative technology that will have a seismic, positive impact on the world for generations to come. We know that cities are congested, aviation and travel pollute the environment and people waste time when they should be able to move around easily. These are the great challenges of our time and Lilium is determined to solve them.

“Lilium Aviation is best positioned to become the undisputed leader in this technology. They are a world class team, applying deep tech, developed in Europe, to global problems. It is incredibly exciting to invest in their future and the huge impact they will have on the world.

“This is why I get so excited about technology - the smartest people using the most advanced technology to solve the world’s greatest problems and make the planet more sustainable. Entrepreneurs like Daniel are the change-agents of the future.”

The Lilium Jet is constructed using lightweight composite materials and powered by 36 directable, ducted electric fans, mounted along the wings and front pods.

Its vertical take-off and landing (VTOL) capability, combined with low noise output will allow the jet to access residential areas in towns and cities in a way that no other aircraft can.

When used as an air taxi, the Lilium Jet is expected to cost less than a conventional car service.

Energy efficiency will be better than or comparable to an electric car, with the additional benefit of taking pressure off congested roads.

With an expected range of 300km and estimated top speed of up to 300km/h, the Lilium Jet promises inter-city travel, faster than any widely available mass transit system. San Francisco to Palo Alto would take less than 15 minutes. Munich to Frankfurt, just over an hour.

## Notes to editors

- Lilium Aviation’s four co-founders studied together at the [Technical University of Munich](#), home to 13 Nobel Prize winners.
- The company is based at the European Space Agency’s [Business Incubation Centre Bavaria](#).
- Lilium received seed funding from German Investor Frank Thelen and his company e42.
- In October 2016, Lilium received the [Hello Tomorrow](#) grand prize award of €100,000.
- Atomico’s [State of European Tech Report](#) for 2016 identifies Munich as one of the continent’s new Deep Tech hubs.

**Media contact:** [info@lilium-aviation.com](mailto:info@lilium-aviation.com)

**Images for media:** [available here](#)

**About Lilium**

Lilium was founded in 2015 by Daniel Wiegand and three fellow-academics from the Technical University of Munich. The group shared a vision of a completely new type of transportation. In less than two years, Lilium has grown from the founding team to a company of more than 30 world-class engineers, developing and building the world's first fully electric vertical take-off and landing (VTOL) Jet. An estimated range of up to 300 km, and cruising velocity of up to 300 km/h, along with zero emissions make it the most efficient and environmentally friendly means of transportation of our time. By providing ultra-redundancy the Lilium Jet will also set new standards in safety.

**About Atomico**

Atomico is an international investment firm, focused on helping the world's most disruptive technology companies scale and become global leaders, at any stage from Series A. Founded in 2006, Atomico has made over 75 investments with a particular focus on Europe - including Supercell, Klarna, and The Climate Corporation. Atomico's team of investors and advisors includes founders of six billion dollar companies, and operational leaders who were responsible for global expansion, hiring, user growth and marketing at companies from Skype and Google to Uber, Facebook and Spotify.