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## FUNDRAISING

## ELIXIR AIRCRAFT to complete a second €13m Fundraising

Activity: General Aviation

Date : February 2024



**Elixir Aircraft**

**ELIXIR AIRCRAFT is a French manufacturer of new-generation carbon-free aircraft for airline pilot training**

Elixir Aircraft is an aircraft manufacturer founded in 2015 to meet the challenges of global general aviation. Elixir Aircraft designs and builds a 4th-generation two-seater aircraft certified EASA CS-23 since 2020.

The leisure aircraft designed by ELIXIR AIRCRAFT are intended to renew the training fleet with 4<sup>th</sup>-generation carbon-free aircrafts, such as the Elixir, that will lead to a division of the aircraft operating costs by a factor of four and a 70% reduction in greenhouse gas emissions.

### **A 13 million Euros fundraising in a perfect timing**

The so-called 'start-up' just a few months ago has definitely taken off. ELIXIR AIRCRAFT, a 140-employee SME, has raised a further €13m from around ten investors, including Innovacom, Bpifrance, as well as NACO, the Nouvelle-Aquitaine regional fund, family offices and industry professionals.

The timing is perfect because never before has the air transport sector needed so many pilots, and therefore so many training aircraft, with economic and environmental issues converging.

At the end of 2021, ELIXIR AIRCRAFT opened a new production site to internalize the entire production of carbon parts. The aircraft manufacturer has already delivered 19 of its 4th-generation Elixir aircraft, with a further 200 on pre order

### **ELIXIR AIRCRAFT closes financing for the next 5 years with the budget of 40 million euros**

This new funding comes on top of a €13m subsidy obtained at the 2023 Paris Air Show, as well as €5m in research programs and industrial financing. Combined with bank debt, the total financing package amounts to €40m.

These funds will be allocated to production, with the hiring of 500 new employees over the next six years, the acquisition of new machinery and tooling, the creation of a new factory in La Rochelle, and the fitting out of buildings reserved for sales, marketing and customer support.

**Stéphane Mayer**, an aeronautics industry executive and member of the Elixir Aircraft Board of Directors, commented: *"Thanks to its innovative design, the Elixir aircraft provides a pertinent response to the demands of a buoyant market. I'm delighted to be supporting a dynamic team, alongside the investors, in this new phase of the company's development"*.

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**Jérôme Faul**, President of Innovacom, declared *"the renewal of the industry, in all sectors, depends on the development of innovative projects served by talented entrepreneurs. The private investors of which we are a part of are proud to support the Elixir Aircraft team, and to contribute to a value-creating return to the forefront of general aviation in France."*

**Raphaël Didier**, Director of the Bpifrance Amorçage Industriel fund, commented: *"Bpifrance is proud to support Elixir Aircraft in the next stages of its development, by committing to multiple financing levers in its fundraising. This investment illustrates the ambitions of the Startups and Industrial SMEs plan supported by Bpifrance, which aims to enable the opening of one hundred new factories a year by 2025. In addition to the reindustrialization, innovation and export support we are supporting, the Elixir Aircraft team illustrates the excellence of the French aeronautical industry and helps it to meet the challenge of low-carbon aviation"*.

### **Continued industrialization for more carbon-free aviation**

**Arthur Léopold-Léger**, President of Elixir Aircraft, commented: *"After a decade of hard work, Elixir Aircraft has reached a turning point. Design, certification and first deliveries have been achieved. Now it's time for mass production. The decarbonization of aviation can only be achieved by replacing the more than 230,000 older-generation single-engine piston aircraft. With this total financing of 40 million euros, Elixir Aircraft is giving itself the means to achieve its objectives: nearly 400 aircraft produced per year by 2030, thanks to several hundred employees. I see Elixir Aircraft getting stronger and more structured. In the last two months, we've delivered six aircraft - a record for our company! With this financing, we're going to continue our efforts and become one of the leaders in global general aviation!"*

### **LINKERS, Advisor to the Company**

After supporting the company in its first institutional fund-raising round in 2020 with Ovest Croissance, Océan Participations and new Family Offices, LINKERS has once again supported ELIXIR AIRCRAFT and its team in this new fund-raising round.

#### **Conseils Société :**

*Financier* : **LINKERS** - Philippe Laurent, Florent Coudray

*Juridique* : **FIDAL** - Jacques Darbois, Anaïs Abchar



LINKERS relies on the experience of its partners to assist companies from all sectors, and offers them personal advises concerning:

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- Distressed M&A
- Business valuation
- Financial engineering



**PARIS**

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