



## PRESS RELEASE

### Spanish Ministry of Science, Innovation and Universities invests €5.4 million in Crisalion Mobility

- The capital injection by the Ministry will be made through the Centre for Technology Development and Innovation (CDTI)
- To date, the company has raised almost €20 million in capital

**Madrid, 10 January 2024** — Crisalion Mobility, formerly UMILES Next, a Spanish leader in the design and development of advanced electric mobility solutions that are efficient, safe and sustainable, has been selected by CDTI Innovación (Centre for Technology Development and Innovation), under its *Invierte* programme, and by Cuyam (Grupo Valdemira) to receive a total investment of €5.4 million.

CDTI Innovación is a Spanish public organisation which falls under Spain's Ministry of Science, Innovation and Universities and supports innovative projects in these areas, offering advice and public funding through subsidies and partially repayable financial support. On this occasion, Crisalion Mobility is one of the companies selected to receive a capital.

#### A firm step for further growth

*"This investment agreement is a major step forward in Crisalion Mobility's growth plan. The company continues to deliver on its roadmap, offering an unrivalled approach to air and ground mobility through strategic technologies that will be crucial to the development of the vehicles of the future. The Spanish Government has offered its constant, invaluable backing for innovation, playing a key role in supporting successful projects which contribute to progress in technology and economic prosperity in the field of mobility,"* commented Carlos Poveda, CEO of Crisalion Mobility.

This investment is a major milestone in Crisalion Mobility's history, reflecting the Public Administration's recognition of the company. The CDTI, through its *Invierte Economía Sostenible* initiative, supports and facilitates financing for technology companies, and CDTI Innovación aids the global expansion of R&D and innovation projects by Spanish companies and organisations. It also manages the participation of Spanish companies in global organisations such as Horizon Europe and Eureka, and in the science and space industry.

Crisalion Mobility, formerly UMILES Next, continues to roll out its development programme for air and ground mobility solutions that will transform the way people move.



**BlueBull**, an investment bank specialising in high-growth technology companies, is acting as exclusive financial advisor to Crisalion Mobility. The two are already working together on an upcoming €25 million Series B round.

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### **About Crisalion Mobility**

*Crisalion Mobility is a leading Spanish designer and developer of advanced electric mobility solutions which are efficient, safe and sustainable, in the air as well as on the ground.*

*Crisalion Mobility is committed to improving people's quality of life and helping to protect the environment through smart ground and air mobility solutions using cutting-edge technology.*

*Created in 2019 and formerly known as UMILES Next, Crisalion Mobility has a pioneering dual commitment to electric ground and air mobility, developing its own innovative technologies to provide solutions for Spanish and international mobility operators.*

*The company also boasts its own unique patented technology, FlyFree, which maximises aircraft stability and safety and has been tested successfully on European test flights.*

*By 2030, there will be electric aircraft operating in urban and regional airspace, and autonomous ground mobility experiences, controlled remotely from a control centre, are already a reality.*

*Crisalion Mobility develops competitive solutions in both of these areas:*

- **The first Spanish eVTOL** and one of the first in Europe to successfully complete test flights.
- **The first prototype for a remote control centre** for ground vehicles in Spain, which will be tested soon in real-world private environments.

[www.crisalion.com](http://www.crisalion.com)

### **For further information, please contact:**

#### **Grupo Albión, communications agency**

nzapico@grupoalbion.net  
ssanchez@grupoalbion.net  
magapito@grupoalbion.net  
+34 91 531 23 88

#### **Crisalion Mobility, Communications**

marian.escribano@crisalion.com  
livia.castro@crisalion.com

+34 91 113 89 88