



Micron Ventures Invests in Urban Air Mobility Pioneer Volocopter

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VoloCity Aircraft To Introduce a New Level of Mobility to Urban Skies

SAN FRANCISCO, Oct. 24, 2019 (GLOBE NEWSWIRE) -- **MICRON INSIGHT** -- Micron Technology, Inc. (Nasdaq: MU), today announced that its strategic investment entity, Micron Ventures, is taking part in a Series C investment round in urban air mobility pioneer Volocopter. A builder of electrically powered vertical take-off and landing aircraft that meet the safety standards of today's aviation vehicles and exceed those of helicopters, Volocopter seeks to commercialize autonomous, on-demand air taxi services.

Expanding Mobility to the Skies

The growing migration of people to cities is pushing current models of mobility to their limits. The need to find solutions is sparking an explosion of innovation and disruption from private companies like Volocopter. With nearly a decade of experience testing its air taxi technology, the German-based startup's electrically powered vertical take-off and landing (eVTOL) aircraft address the increasing need to transform megacity transportation systems and provide people with new commuting options.

"Volocopter is an exciting company that's well-positioned to revolutionize the mobility and transportation market and contribute to building a sustainable and environmentally friendly transportation infrastructure," said René Hartner, vice president of Corporate Business Development at Micron Technology. "Micron's investment in Volocopter aligns with our view of the critical role that memory and storage solutions play in enabling the breakthrough capabilities needed for autonomous vehicles and edge computing."

Micron is the largest memory supplier for the automotive industry, with high-performance solutions that facilitate advancements in autonomous driving, virtual reality and air travel. Micron Venture's investment in Volocopter reflects the company's constant scouting for new, innovative solutions.

"We're proud to have Micron partner with us as we execute on our bold vision to bring urban air mobility to life," said Volocopter CEO Florian Reuter. "Volocopter helps megacities transform their mobility infrastructure toward a more sustainable future. We aim to offer affordable, autonomous, on-demand air taxi services to transport people in megacities — all for the price of a taxi ride and with significant time savings."

In addition to air taxis, Volocopter is also developing the ecosystem around urban air mobility while working with the European Union Aviation Safety Agency on securing Type I certification to transport people commercially. This effort includes VoloPorts that connect VoloCity aircraft with key inner-city traffic hubs, such as airports and business districts.

The Memory and Storage Edge

As Micron's customers demand greater performance and energy efficiency, memory and storage solutions are becoming strategic differentiators for its customers and partners. New sources of data in this ecosystem include embedded systems, sensors in everything, RFID tags, and advanced compute systems in cars, planes and supercomputers.

Micron Ventures identifies and directs Micron's investments in technology-first startups, creating value from new computing architectures and applied artificial intelligence and machine learning solutions. As a leading global semiconductor company working across industry verticals, Micron is uniquely positioned to accelerate portfolio companies into global markets through research and development support, productization and collaborative market entry.

The new investment round was led by Zhejiang Geely Holding Group (Geely Holding), a privately owned automotive group from China with a portfolio of global brands including Geely Auto, Volvo Cars, Lotus and other automotive companies. Geely has also partnered with Daimler to bring smart and premium ride-hailing services to market.

About Micron Technology, Inc.

We are an industry leader in innovative memory and storage solutions. Through our global brands – Micron®, Crucial®, and Ballistix® – our broad portfolio of high-performance memory and storage technologies, including DRAM, NAND, 3D XPoint™ memory and NOR, is transforming how the world uses information to enrich life. Backed by 40 years of technology leadership, our memory and storage solutions enable disruptive trends, including artificial intelligence, 5G, machine learning and autonomous vehicles, in key market segments like mobile, data center, client, consumer, industrial, graphics, automotive, and networking. Our common stock is traded on the Nasdaq under the MU symbol. To learn more about Micron Technology, Inc., visit micron.com.

About Volocopter

Volocopter is building the world's first sustainable and scalable urban air mobility business to bring affordable air taxi services to megacities worldwide. With the VoloCity, the company is developing the first fully electric, safe, and low-noise "eVTOL" aircraft in certification to safely and quietly transport passengers within cities. Volocopter leads and cooperates with partners in infrastructure, operations, and air traffic management to build the ecosystem necessary to 'Bring Urban Air Mobility to Life'. In 2011, Volocopter performed the first-ever manned flight of a purely electric multicopter and has since showcased numerous public flights with its full-scale aircraft. The most notable have been the public test flights at Singapore's Marina Bay in October 2019 and the world's first autonomous eVTOL flight in Dubai 2017. Founded in 2011 by Stephan Wolf and Alexander Zosel, Volocopter has 150 employees in offices in Bruchsal, Munich, and Singapore. The company is managed by CEO Florian Reuter, CTO Jan-Hendrik Boelens, and CFO Rene Griemens, and has raised a total of 85 million euro in equity. Volocopter's investors include Daimler, Geely, Intel Capital, Micron, BtoV, and Manta Ray Ventures. Find out more at: www.volocopter.com.

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