

Tue 15 Sep: AKOYA PROJECT RECEIVES FUNDING BOOST 15/09/2009 09:39:02

LISA Airplanes has completed a major corporate fund raising effort aimed at finalising the certification and production of its first ultra-light aircraft, the AKOYA.

The AKOYA was first shown at AERO Friedrichshafen in 2007 and has a 'Multi-Access' system which allows the aircraft to set down on snow, land and water with equal ease. A swivelling wing system, also allows the plane to be stowed onboard a yacht – the most exclusive 'dinghy' on the market. LISA firmly believes there is a growing market for amphibious aircraft capable of landing and taking off from a variety of surfaces.

Erick Herzberger, President of LISA Airplanes said, "Viveris Management's acquisition of a stake in LISA Airplanes is a real growth opportunity for us. We are confident of the relevance of our product on an international market that's about to undergo a revival. The support and confidence we've received from our shareholders strengthens the launch of the AKOYA decisively."

Philippe Reynaud, Investment Manager with Viveris Management said he was really impressed by the uniqueness of the AKOYA and its potential for marketing to a high-end segment that's not really impacted by the current economic situation. Viveris itself at the end of 2008 had €450 million in funds under its management and a portfolio 130 companies.

Reynaud explained further the reasons why they have invested in LISA Airplanes, "The Multi-Access concept gives this plane a real competitive advantage, and symbolizes the revitalization of light aviation," he said. "Moreover, LISA's R&D team is doing a truly remarkable job of integrating the latest 'green tech' technologies with all the current developments and getting the light plane itself ready for tomorrow."

<http://www.lisa-airplanes.com>