

Copley Equity Partners Announces Investment into Aethon Aerial Solutions & Flight Evolved

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BOSTON & SAN DIEGO & TORONTO--(BUSINESS WIRE)--Copley Equity Partners today announced that it has completed an investment to recapitalize, and facilitate the merger of, Aethon Aerial Solutions and Flight Evolved. The combination of Aethon and Flight Evolved creates one of the most technologically advanced aerial inspection companies dedicated to asset management for utilities in North America. As leading providers of these services to multiple U.S. and international utilities, the two companies have collectively inspected over 200,000 utility structures year-to-date in 2020.

Peter Trovato, Managing Director at Copley Equity, stated, "Our investment in Aethon and Flight Evolved comes after a multi-year review of this sector by our firm. During that period, we identified Aethon and Flight Evolved as market-leading companies and we're excited to start our partnership." Trovato added, "Utility companies, and other energy infrastructure stakeholders, have an increased focus on safety and regulatory compliance. Aethon and Flight Evolved provide the most effective, and efficient, solutions to these customers via airborne remote sensing and drone technology. We are thrilled to support the Aethon and Flight Evolved teams and help build a significant platform for global growth."

By combining Aethon Aerial Solutions' progressive approach to helicopter-based aerial inspections and mapping with Flight Evolved's innovative UAV solutions and software development, the combined company will now address the full spectrum of a utility company's needs for asset inspection and management. Combining advanced imaging and LiDAR technology, spatial data and machine learning, the companies generate critical business intelligence from remotely sensed 3D data. This combination of data and software analytics ensures the reliable delivery of power, improved maintenance of crucial infrastructure, and reduces the risk of wildfires and related outages.

"The financing provided by Copley Equity Partners has allowed Aethon Aerial Solutions and Flight Evolved to create a technologically advanced business platform that will extend the reach of our combined offerings to a growing base of U.S. and international clients," said Alastair Jenkins, CEO, Aethon Aerial Solutions. "The investment of growth capital will allow us to effectively integrate new technology and select services from like-minded businesses into our proprietary cloud-based business solutions."

"To mitigate fire risk and ensure regulatory compliance, utility companies worldwide are leveraging aerial inspection systems, both UAVs and helicopters, to monitor and inspect their geographically dispersed assets," said Jordan Rising, CTO, Flight Evolved. "Our combined solutions enable our clients to achieve significant productivity improvements safely and efficiently."

Link to original press release:

<https://www.businesswire.com/news/home/20201005005669/en/Copley-Equity-Partners-Announces-Investment-into-Aethon-Aerial-Solutions-Flight-Evolved>