



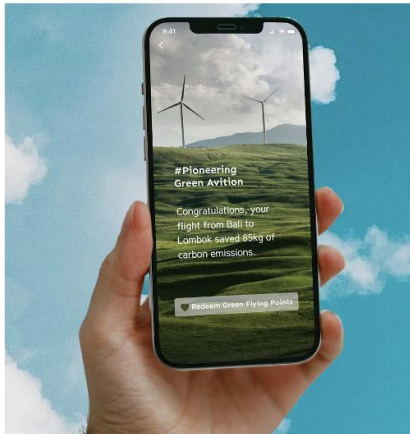
## Democratizing private aviation with green aircrafts

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### Pioneering green aviation for a sustainable future

Introducing [Henry Hooi](#), the Founder of [Volar Air Mobility](#). Volar Air Mobility, a Hong Kong-based green air mobility technology company founded in 2020. Committed to driving a sustainable future for the aviation industry, Volar Air Mobility is democratizing private aviation with green aircraft and providing better regional access, particularly in sub-urban areas where conventional airline operations are commercially unviable and environmentally unfriendly.

*"We are commercializing a series of green aircraft including possibly the world's first electric four seater aircraft and we are doing so, through addressing societal "needs" by Adopting our three E's approach: Economy, Environment, and Equity"*



## Motivated by Societal Impact

Driven by a strong desire to make a positive impact on society, Henry made a career transition from banking to entrepreneurship.

Henry explains that pre-pandemic aviation contributed to 2.5% of the global carbon footprint. One way to approach this issue is by incrementally adapting green aviation technologies starting with private aviation.

During the early stages of the pandemic, Henry and his team were involved in connecting a vaccine company with potential partners in South East Asia and Latin America. At the same time, they were considering which industries would experience growth or benefit from the increased awareness and concerns about infectious diseases. After analyzing various industries, they identified private aviation as one that would potentially thrive in such circumstances.

*"We picked "private aviation" and truth be told, this sector has done remarkably well since then".*

After further due diligence, they realized going from a 100-seater aircraft to 10-20 seater aircraft wasn't environmentally friendly, which compelled them to look at green options.

*"We were quite fortuitous to come across a company that was putting up their recently developed 4-seater electric aircraft for Type Certification in 2021. The same company had developed two other 2-seater electric aircraft (including a seaplane variant). This activated a 2-year engagement which concluded with the signing of an exclusive distribution agreement of a series of Green Aircraft earlier this year.*

*Volar business is made up of two aspects namely, hardware i.e. commercializing our series of green aircraft around the world, and software, through establishing a green air taxi business that is aircraft agnostic so long as it's green and focused on uses such as island hopping, access to rural communities, inter city commuting, etc. This is scaled up*

*through a combination of local and global partnerships that share a common vision of delivering societal outcomes by addressing “needs” and “going green” through the three E’s.”*

## **Tell us more about the 4-seater electric aircraft**

Volar Air Mobility's fleet includes the RX4E, which will be the world's first commercially approved 4-seater electric aircraft. Developed by the Liaoning General Aviation Academy in collaboration with the Shenyang Aerospace University and Aviation Industry Corporation of China (AVIC), the RX4E represents a significant breakthrough in electric aviation.



The RX4E aircraft

With its maiden flight successfully completed in October 2019, the RX4E is currently undergoing the type certification process with the Civil Aviation Administration of China. The aircraft boasts impressive specifications, including a capacity of four individuals (one pilot and three passengers), a range of approximately 300 kilometers, and a cruise speed of 200 kilometers per hour. Notably, the RX4E's maximum take-off weight is 1200 kilograms, and it offers the convenience of battery swapping, enabling a quick turnaround time of approximately 10 minutes between flights.

One of the standout features of the RX4E is its zero CO<sub>2</sub> emissions operationally, aligning perfectly with Volar's commitment to sustainable and environmentally-

friendly aviation. By harnessing electric power, the RX4E represents a significant step towards a greener and more sustainable future for air travel.

## **Overcoming Challenges**

Skepticism of new technologies and adoption are some very common challenges founders go through in their entrepreneurial journey.

For Henry and Volar Air Mobility, this was not an exception and particularly when operating in a heavily regulated industry. The company devised a four-pronged strategy for market entry, engaging and collaborating with local governments, academia, industry players, and consumers. Through sharing the merits of green aviation and securing buy-in from these stakeholders, Volar Air Mobility aims to create a meaningful societal outcome.

*"In pioneering green aviation, we decided to focus on technologies and business models that are more established and incrementally, adopting new technological developments as these evolve. For example, short-haul electric aircraft initially, and then adopting hybrid propulsion for larger aircraft with longer range and endurance as the technologies evolve.*

*We also see electric aircraft as a "catalyst" that will enable the development of new businesses such as green ecotourism, island hopping, and air taxis businesses through lower operating and maintenance costs. An example of the societal impact is the provision of essential services and goods to remote rural communities through green aviation rather than the environmentally less friendly and more investment intensive approach of building roads".*

As a result, Volar Air Mobility is launching their 4-seater electric aircraft later this year, preceded by the two 2-seater electric aircraft (land and sea) which were launched earlier.

## **Addressing Market Challenges**

Like any startup, a new day is a new challenge. Some of the current challenges that Volar Air Mobility are currently facing include raising awareness about the potential of green aviation and effectively engaging with communities while simultaneously scaling up global manufacturing operations. To overcome this, Volar Air Mobility is actively pursuing a strategy focused on collaboration and shared benefits. Henry describes this approach as a "win-win outcome" with the following key objectives:

- Empowering local communities to develop a robust Green Aviation ecosystem,
- Enabling the adoption of sustainable green transport options for local industries,
- Raising awareness and educating stakeholders about the merits of decarbonization,

Assisting local communities in achieving their carbon neutrality targets with societal and economical merits.

Inspired by the principles of Public Interest Capitalism and in pursuing these objectives, Volar Air Mobility aims to create positive change and drive the widespread adoption of green aviation solutions.



## The Game-Changing Decision

When reflecting on the craziest decision Henry made during his journey with Volar Air Mobility, he acknowledges that it was a courageous decision to venture into a new area of pioneering green aviation. Despite their limited prior experience in the field, Henry and his co-founders were driven by a desire to make a meaningful impact and combat climate change. Henry explains,

*"Deciding to embark on the journey of pioneering green aviation, we were collectively driven solely by our unwavering commitment to deliver a societal impact that minimizes climate change through our three E's. We have since conducted extensive research into the Green Aviation segment, engaged experienced technical and regulatory professionals and partnered up with aviation companies and strategic partners who shared our common vision and values."*

## Words of Wisdom - Don't overlook the simple things:

Reflecting on his entrepreneurial journey, Henry advises fellow entrepreneurs to not overlook the simple things in life amidst the complexities of running a business. He emphasizes

*It's important to live the values and "Be the change you wish to see in the world" quoting Mahatma Gandhi.*