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REGENT Advances the Future of Coastal Transportation in Abu Dhabi

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North Kingstown, RI, April 25, 2024 -- REGENT Craft, the manufacturer of all-electric seagliders, announced today two new collaborations in Abu Dhabi to advance sustainable maritime transportation. The company signed MOUs with Abu Dhabi Investment Office (ADIO) and the Department of Municipalities and Transportation (DOT) today at DriftX, an international showcase of advanced and sustainable urban mobility held in Abu Dhabi.

Localized Development and Manufacturing

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goods between coastal cities.

REGENT is excited about the opportunity to leverage the SAVI cluster's state-of-the-art facilities, services and enabling regulatory ecosystem, and is thrilled to work with ADIO to solicit the local support and investment required to expand its global operations in UAE, including workforce development, supply chain, integration and seaglider delivery infrastructure. In the current vision, REGENT is targeting a pilot operational campaign in the next few years, with plans for localized manufacturing by end of decade.

Seaglider Service to Ignite Economic Growth

REGENT also inked an agreement with the Abu Dhabi DOT to integrate seaglider service into the existing UAE transportation network, with a focus on high impact routes such as offshore service to Dalma Island and Sir Baniyas Island. Seaglidors could also unlock new connectivity between Abu Dhabi and Ras Al Khaimah, expanding economic opportunities and growth in the Emirates.

Built to the same safety standards as modern aircraft and watercraft, the seaglidors will service routes up to 180 miles (300 km) with existing battery technology, with the potential to serve routes of up to 500 miles (800 km) once next-generation batteries become available, all using existing dock infrastructure. Their zero-emission operations will provide residents and travelers with a more flexible, cost-effective, and greener alternative to existing, non-sustainable transit options.

Badr Al-Olama, Director General of Abu Dhabi Investment Office (ADIO), said:

"Abu Dhabi is deploying innovation at scale through its pioneering Smart and

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development of future industries, we are excited to stand at the very forefront of a new wave of disruptive change in mobility that is set to create tremendous opportunities for businesses over the next few decades. We look forward to supporting REGENT as we work through the details over the coming months to make our shared goal of localized seaglider operations and manufacturing a reality.”

Billy Thalheimer, co-founder and CEO of REGENT, said: “Abu Dhabi’s SAVI cluster represents an extraordinary opportunity for our company to simultaneously support our global expansion and fulfill the strong demand of our customers already in the region. With our growing backlog of \$9B in seaglider orders rapidly spreading throughout the Gulf, the Red Sea, Indo-Pacific and Europe, we need a way to effectively manufacture and deliver seaglidery across the Eastern Hemisphere. We have been thrilled by the dedicated and rapid support of ADIO, together with our existing investor EDGE’s SDF, as we work collaboratively to build a REGENT hub in Abu Dhabi.”

About REGENT

REGENT is pioneering the future of sustainable maritime mobility through the development and manufacturing of all-electric seaglidery. Seaglidery are a new category of vehicle that combine the speed of an aircraft with the convenience of a boat to deliver an affordable and efficient mode of transportation between coastal destinations. REGENT’s flagship seaglider, Viceroy, is a 12-passenger vehicle that travels at 180mph to service routes up to 180 miles on a single charge. REGENT has already secured more than 600 seaglider orders valued at more than \$9 billion from leading airline and ferry operators around the world and has raised more than \$90 million from investors including 8090 Industries,



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