

How the company came to be named AERALIS

An Interview with Nicholas Birtles, Investor Relations Director



Q: Nicholas, could you start by telling me a little about your background?

A: Well, my background is in the IT industry. I started out on the technical side as a computer programmer and systems developer, before one of my bosses said to me: "Nic, you're not bad as a techy, but you're much better at explaining complex technology to people who don't understand it." That led me into technical sales, then selling Enterprise Software, sales management, and eventually into running a couple of major global IT companies.

I spent 5 years with Ingres, setting up, then running all their International operations, which at the time was the number two company after Oracle in the DataBase software sector, building up their International operations from zero to a turnover of more than £200 million a year, with nearly 2,000 staff and operations in seventeen countries around the world. I then did something similar with a company called Gupta which was involved in Client Server software.

The CEO of Gupta then asked me to move to the States to run their global operations, so I then spent ten years in Silicon Valley, California, running a couple of businesses. But after 9/11, my wife & I decided to move back to the UK and since then, I've been doing a small amount of Angel investing and being on the Boards of several early stage IT companies to help them grow quickly & smoothly, plus a lot of charity & education related IT work.

Q: How did you get involved with AERALIS?

A: I have known Tristan Crawford, AERALIS' Founder & CEO for about 30 years and I have always been amazed & impressed by his encyclopaedic knowledge, passion & enthusiasm for aerospace & aircraft design. About 5 years ago, Tristan introduced me to his concept of what he initially called Dart Jet, which he had been working on quietly in his spare time for about 3 years. Soon afterwards – at my installation dinner as Master of the IT Livery Company – Tristan sat next to a couple of other guests of mine, one of whom had flown in the Fleet Air Arm, then for British Airways as a 747 Captain and another who had actual experience of designing & building his own aircraft. Tristan explained his idea for a new jet trainer aircraft to them and they both thought it was an idea with real potential and so encouraged Tristan to pursue it further, so from this, AERALIS was born in the summer of 2015.

Q: So, why the name, AERALIS?

A: Initially as I mentioned earlier, the project was called Dart Jet, but when we tried to trademark this name, a large public company objected and our trademark lawyer

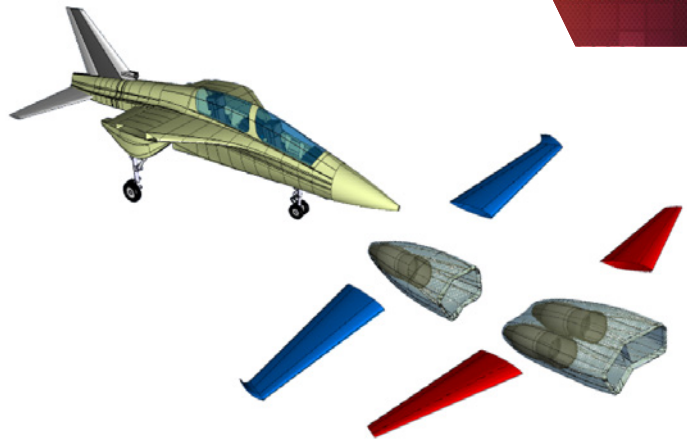
advised us that it would be safer, much less expensive, and actually beneficial to 'up-brand' at this early stage to a systems company identity. So we did lots of brainstorming over a couple of months and putting lots of the ideas together, in the end, Tristan came up with AER, short for AERospace, AL, from ALA Latin for 'wing', and IS, denoting how important Information Systems are to the whole project. So, in early 2017, we officially became AERALIS, plus this name had the important benefit of having the .COM domain name available and AERALIS is now securely trademarked.

Q: How would you describe your own role in the company?

A: I initially had the role of Commercial Director, so I was working on a lot of the partnerships which we have agreed with a number of businesses and other organisations, including Thales, KBR, Martin-Baker, Bombardier and the Welsh Government.

I was also instrumental in recruiting Dick Eastment to the board as Business Development Director, as I believed that we needed more RAF, MOD & sales experience on the AERALIS Board. Dick had spent twenty-five years with the RAF and left as the Chief Flying Instructor in charge of all RAF pilot training. He then went to the MOD and put together the plans for the early PFI contract, outsourcing the military flight training. Subsequently, he was headhunted by British Aerospace and spent ten years running their global training business. Plus, Roger Graham, who was a very successful IT Entrepreneur, who after selling his company, became an Investment Banker, Roger is also a keen pilot and passionate about both Aerospace & IT, so he was a natural for our Board.

I've also always been responsible for fundraising and in our first round we raised



£150,000 to fund a number of Feasibility Studies on the Market & Cost Savings etc plus for initial marketing & filing the patent on our Modular Aircraft design. Then we raised almost £1 million in our Round 2 to fund completion of the Concept Design phase & filing our patent globally etc. By this time we had a professional contracts person on the Management Team as Commercial Director, so my role focused on Investor Relations, leading our efforts to raise our Round 3 of £38 million to fund the building of two Pre-Production Aircraft & the initial IT systems, plus, I am still handling some of the negotiations with our prospective partners, as well as looking after & communicating with our existing shareholders, plus advising and helping with AERALIS' very important & significant IT strategy.

Q: Any final comments that you'd like to make, Nicholas?

A: I think the important point from my point of view is that we've put together a very strong & balanced board and recently an equally strong Management Team, made up of people who have all proved themselves to be high achievers in their own fields and all have a real faith in the potential for AERALIS to become a major global Aerospace success story for Britain, in the next few years.