

Frontier Aerospace Corporation Secures \$10 Million Series A Funding from AEI HorizonX

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Frontier Aerospace Corporation →

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SIMI VALLEY, Calif., March 21, 2023 /PRNewswire/ -- Frontier Aerospace Corporation ("Frontier"), a leader in next generation liquid rocket engines for in-space propulsion, announced today it has closed a \$10 million Series A funding round from AEI HorizonX.

Frontier was founded in 2014 with the aim of providing innovative space propulsion solutions. Frontier has a proven rapid development approach that produces reliable mission-optimized and extensively tested designs at low cost.

"This latest funding round will accelerate Frontier's engine development activities, support major expansion of manufacturing and vacuum test facilities," said Mr. McKinnon, Frontier President. "In the past, test facility availability has been by far the largest schedule driver. With this new investment, a modern test facility will be fully developed for rapid implementation supporting major upcoming development programs."

Frontier's recent delivery of flight thrusters supporting the NASA Commercial Lunar Payload Services Program is the culmination of Frontier's first concept-to-flight thruster program. Thruster development and testing is ongoing across a range of thrust classes for NASA and government primes, for missions ranging from deep space exploration to commercial space and defense.

"We are proud to support Frontier in its next stage of development as it grows to meet the strong demand from NASA, commercial aerospace and defense companies for state-of-the-art propulsion solutions," said Brian Schettler, Partner and Head of AEI HorizonX. "AEI HorizonX looks forward to partnering with the Frontier team to take advantage of the new opportunities created by increased investments and innovation in the new space economy."

About Frontier Aerospace

Frontier provides propulsion technologies, from concept through product development and qualification. Engines are used in missile defense, lunar landers/deep space applications, space transportation, and earth observation satellites. For more information please visit www.frontier.us.

About AEI HorizonX

AEI HorizonX was formed as Boeing's corporate venture capital arm in 2017, now managed by AE Industrial Partners, a private equity firm specializing in aerospace, defense & government services, space, power & utility services, and specialty industrial markets, with \$5 billion of AUM. AEI HorizonX is an active participant in venture capital within its core strategic areas of focus, investing in more than 50 startups globally and building numerous relationships and partnerships across the aerospace, technology, and investing ecosystem. Learn more at www.aeroequity.com/horizon-x/.

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