



DUBAI-BASED COMPANY TAKES FLIGHT WITH LANDMARK ORDER FOR OVER 100 FLYING CARS

News / Business aviation, Manufacturer



Aviterra, a Dubai-based company concluded a deal with PAL-V to bring flying cars to the Middle East and Africa. Aviterra is acquiring over 100 PAL-V Liberty flying cars, making an investment, and formalizing a partnership for the Middle East and Africa. Aviterra, run and backed by one of the founders of Jetex, a global leader in executive aviation, sees PAL-V's appeal in its last-mile solution and regional air mobility offerings. The PAL-V Liberty, known as the world's first real flying car due to the combination of a gyroplane and a car, addresses the need to travel independent from (congested) roads and enhance travel flexibility. With a flight range of 500 km and a maximum airspeed of 180 km/h, the Liberty shortens commute and travel times.

Mouhanad Wadaa, Managing Director of Aviterra, commented: "The PAL-V is the perfect tool for our customers' regional travel requirements, offering a combination of flying and driving. It's truly an innovation that will change mobility as we know it. While running a business aviation company, we've always kept a close eye on the emerging Advanced Air Mobility industry. PAL-V's long-standing presence and adherence to existing regulations allow our customers to safely FlyDrive using existing air and road infrastructure. Furthermore, PAL-V is the only player that combines flying and driving into one vehicle. No other player in the market offers this combination and can realistically deliver the vehicles in the near future."



PAL-V CEO and Founder, Robert Dingemanse, said: "Aviterra and Mr. Wadaa have vast experience in aviation, understand our certification process, and have an excellent reputation in the business aviation industry. They are a strong partner to support our sales and marketing activities in the Middle East and Africa, which is headed by our VP Middle East, Khalil Malaeb."

Loggia Investment, the investment arm of Aviterra, has made a strategic investment in PAL-V and established partnership for the Middle East and Africa region. PAL-V is setting up regional offices around the world to grow its flying car business. These regional offices are hubs for PAL-V's sales, maintenance, flight training, and assembly locations. Dingemanse teases forthcoming highlights, saying, "In the coming months, we have more updates on development and certification successes, confirming our lead in the emerging AAM market."

27 MARCH 2024

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