

NOEMI AEROSPACE STRENGTHENS POSITION IN INDIA WITH SKYHOP AGREEMENT FOR UP TO 15 AIRCRAFT

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NOEMI Aerospace has formalized a MoU with SkyHop Aviation, India's first dedicated commercial seaplane operator, paving the way for the deployment of up to 15 NOEMI amphibious aircraft in the Indian market. This agreement marks a significant commercial advancement for NOEMI in India, one of the world's most dynamic and high-potential regions for seaplane development. The milestone follows Prime Minister Narendra Modi's visit to Norway and NOEMI's subsequent meeting with Honorable Minister of Civil Aviation Shri Ram Mohan Naidu Ji, where the substantial opportunities for seaplane operations across India were discussed. Through this MoU, NOEMI secures early alignment with government-supported initiatives as India accelerates its national strategy for regional air connectivity.

Eric Lithun, Founder and CEO of NOEMI Aerospace commented: "We are seeing India put real effort into turning its seaplane strategy into reality. This is the beginning of a strong new market. There is clear government ambition, a major programme for new seaplane routes, and operators preparing to expand their fleets. Our agreement with SkyHop is an important confirmation that NOEMI fits the direction this market is taking. We are very proud of the momentum we are building

together in India."

India is emerging as one of the world's most attractive future markets for amphibious aviation. Through the Government of India's UDAN regional connectivity programme, plans are underway for approximately 150 new seaplane routes, creating a unique opportunity for sustainable regional aviation. SkyHop is building a dedicated seaplane network in India, with initial operations focused on connecting the islands of Lakshadweep with each other and with the mainland. The company is targeting a fleet of up to 40 aircraft by FY2030.

Under the MoU, SkyHop and NOEMI will jointly assess the technical, operational, commercial and regulatory conditions required to integrate NOEMI aircraft into SkyHop's future fleet. The collaboration will further examine opportunities for a broader long-term partnership in India, including the potential establishment of manufacturing and assembly capabilities for electric and hybrid NOEMI aircraft. Any such initiatives would be subject to additional evaluation and separate agreements between both parties.

SkyHop intends to induct up to 10 NOEMI aircraft by FY2030 through purchase, lease, or a blended acquisition model, contingent on operational suitability, regulatory clearances, commercial validation and final contractual agreements. The MoU also includes an option for five additional aircraft, dependent on the successful deployment and performance of the initial fleet.

Avani Singh, Founder and CEO of SkyHop Aviation stated: "India's seaplane opportunity goes far beyond connecting one destination to another. With our vast coastline, islands, rivers and lakes, seaplanes can fundamentally change how we connect regions where conventional airport infrastructure is difficult or impractical to build. Our immediate priority is to build a safe, reliable and scalable seaplane network across India. As we build that network, we also have an opportunity to think ahead about what the next generation of the fleet should look like. Electric and hybrid aircraft could become an important part of that transition, particularly for short regional routes, and our partnership with NOEMI allows us to begin evaluating that opportunity today. Ultimately, our ambition is for SkyHop to help build the seaplane ecosystem in India, not simply operate within it. That means looking at the aircraft we fly, the infrastructure we create, the technology we adopt and, over time, the opportunity to manufacture and assemble these aircraft in India. We believe India has the potential to become not only one of the world's largest markets for seaplanes, but also an important global hub for the industry."

The agreement comes at a time of strengthening economic and industrial relations between India and Norway. Prime Minister Narendra Modi's official visit to Norway in May highlighted closer cooperation between the two countries in trade, technology and the green transition, building on the Free Trade Agreement between India and the EFTA countries. For NOEMI, this partnership marks an important step in expanding its presence in India.

Eirik Sandal, Co-founder and Chief Investment Officer of NOEMI Aerospace said: "The development we are seeing in India is particularly important because several pieces are coming together at the same time. Government policy, infrastructure development, established aviation partners and new commercial operators are all moving in the same direction. Being involved at this stage gives NOEMI a strong position in what could become the world's largest seaplane market."

The SkyHop agreement also adds to NOEMI's rapidly growing commercial position internationally. With agreements now spanning operators and markets across Europe, North America and Asia, the company's announced commercial pipeline represents more than 90 aircraft. Asia is becoming an increasingly important market for NOEMI. Across India and Southeast Asia, the geography, as well as the growing demand for regional connectivity create strong opportunities for amphibious

aircraft.

NOEMI's first aircraft is being developed as a fully electric amphibious aircraft for regional passenger transport, with the ability to operate from both water and conventional runways. Designed to carry nine passengers and one or two pilots, the platform can also be adapted for hybrid-electric or conventional fuel-based propulsion. Built around a "One platform. Multiple missions." strategy, the NOEMI platform is being developed for passenger transport and a range of additional applications, including cargo, medical evacuation, search and rescue, government operations and aerial firefighting. Entry into service is targeted for 2030.

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