FlyNow Secures Investment to Launch Flying Taxis in Saudi Arabia

Riyadh, Saudi Arabia — September 22, 2025 — FlyNow Arabia Ltd. has secured strategic investment to launch its electric aircraft in Saudi Arabia, offering air taxi and cargo services with operating costs comparable to regular taxis.

The investment from Den VC, as well as the Al-Mohaidab, Reslan, and Mehchi family offices, will help FlyNow Arabia fast-track the localization of its electric air mobility operations in the Kingdom. Over the coming year, the company will establish a regulatory sandbox for testing in Saudi Arabia and begin setting up local manufacturing infrastructure for the eCopter.

FlyNow's eCopter is an electric aircraft that can fly up to 50 km at speeds of 130 km/h, carrying either up to two passengers or 200 kg of cargo. Fully electric, it produces zero emissions and offers operating costs comparable to a regular taxi ride. With a sound level of just 55 dB(A) — quieter than a household dishwasher — it's ideal for use in urban environments without contributing to noise pollution.

"At FlyNow, we aim to solve one of the biggest daily challenges in fast-growing cities like Riyadh: traffic congestion," said Yvonne Winter, CEO of FlyNow Arabia Ltd., an entrepreneur with nearly two decades of experience in building and leading companies, and a strong focus on sustainability.

"With the eCopter, you can fly over the traffic — quickly, safely, and silently. Our climate-friendly solution aligns perfectly with Saudi Arabia's Vision 2030, and we are honored by the Kingdom's warm welcome and proud to support its goals for sustainable industrialization, smarter logistics, and job creation."

The company has already signed letters of intent with logistics customers across the MENA region, and the Saudi expansion, supported by the National Industrial Development Center (NIDC) and the Ministry of Investment of Saudi Arabia (MISA), positions the Kingdom as a central hub for the eCopter adoption in the region.

FlyNow's approach differs from many "flying car" concepts by focusing on near-term certification using proven autopilot technology and modular helicopter architecture, allowing for quicker regulatory approval and scalable deployment.

Investors emphasized the strategic alignment:

"FlyNow combines aviation-grade safety with automotive-grade cost efficiency," said Waleed Khalil, Managing Partner at Den VC. "We invested because this is not another far-off flying car concept. It's a practical, certifiable aircraft with a business case that works — one that can solve urban congestion, reduce emissions, and unlock new logistics models across the region."

About FlyNow Aviation

FlyNow Aviation is revolutionizing the future of urban mobility with its fleet of electric vertical take-off and landing (eVTOL) aircraft called eCopter. These aircraft are designed to solve the growing issues of urban congestion and environmental degradation by offering an on-demand, fast, and efficient mode of transport.

The eCopter family includes one- and two-seater models for personal transportation, a cargo version with a 200 kg payload capable of carrying a standard Euro pallet, as well as dedicated firefighting and rescue models — offering maximum flexibility for diverse urban and regional applications.

Read more about FlyNow Aviation

FlyNow Aviation Contact Information for Media:
Iana Ponomarenko
Marketing
ip@flynow-aviation.com

About Den VC

Den VC is a US-based venture capital firm operating across Africa, the Arab region and other emerging markets. With a strong commitment to impact, Den invests in technology-enabled startups that address fundamental needs such as financial inclusion, education, healthcare, women's empowerment, environmental sustainability and job creation. The firm focuses on companies that combine strong unit economics with meaningful social outcomes.

Read more about Den VC

Den VC Contact Information for Media:
Amira Swilam
Back Office Partner
amira@denvc.com

Forward-Looking Statement

Certain statements contained in this release are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements may be identified by words such as “may,” “will,” “expect,” “intend,” “anticipate,” “believe,” “estimate,” “plan,” “project,” “could,” “should,” “would,” “continue,” “seek,” “target,” “guidance,” “outlook,” “if current trends continue,” “optimistic,” “forecast” and other similar words or expressions. All statements, other than statements of historical facts, are forward-looking statements, including, but not limited to, statements about the company’s plans, objectives, expectations, outlooks, projections, intentions, estimates, and other statements of future events or conditions, including with respect to all companies or entities named within. These forward-looking statements are based on the company’s current objectives, beliefs and expectations, and they are subject to significant risks and uncertainties that may cause actual results and financial position and timing of certain events to differ materially from the information in the forward-looking statements. These risks and uncertainties include, but are not limited to, those set forth herein as well as in Part I, Item 1A. Risk Factors and Part II, Item 7. Management’s Discussion and Analysis of Financial Condition and Results of Operations of the company’s most recent Annual Report on Form 10-K, Part I, Item 2. Management’s Discussion and Analysis of Financial Condition and Results of Operations and Part II, Item 1A. Risk Factors of the company’s most recent Quarterly Report on Form 10-Q, and other risks and uncertainties listed from time to time in the company’s other filings with the Securities and Exchange Commission. Additionally, there may be other factors of which the company is not currently aware that may affect matters discussed in the forward-looking statements and may also cause actual results to differ materially from those discussed. The company does not assume any obligation to publicly update or supplement any forward-looking statement to reflect actual results, changes in assumptions or changes in other factors affecting these forward-looking statements. other than as required by law. Any forward-looking statements speak only as of the date hereof or as of the dates indicated in the statement.