

United Advances Innovation Through Corporate Venture Capital Fund

United Airlines Ventures will invest in high-potential companies focused on sustainability, aerospace, and other innovative technologies

NEWS RELEASE BY UNITED AIRLINES INC.

CHICAGO | July 20, 2021 11:36 AM Eastern Daylight Time



CHICAGO, July 20, 2021 /3BL Media/ -- United Airlines launched a new, corporate venture fund recently - United Airlines Ventures - that will allow the airline to continue investing in emerging companies that have the potential to influence the future of travel. The new fund will concentrate on sustainability concepts that will complement United's goal of net zero emissions by 2050 - without relying on traditional carbon offsets - as well as revolutionary aerospace developments and innovative technologies that are expected to create value for customers and United's operation.

"Younger companies today have learned from aviation's rich history and are combining it with more advanced technology and creative thinking to develop new ideas that give us the ability to revolutionize how airlines operate and in turn, the experience customers have when they fly," said United CEO Scott Kirby. "With United Airlines Ventures, we're

signaling our confidence in these companies and propelling them forward with our expertise and financial support to demonstrate that our commitment to innovation will strengthen our company and improve our customers' experience more quickly than anyone ever anticipated."

With major agreements announced in just the last six months including agreements to invest in, collaborate with and purchase aircraft from **Archer Aviation**, United has proven its commitment to work with companies that are developing transformational technologies and services that are designed to revolutionize the customer experience and redefine how airlines operate.

Through United Airlines Ventures, United will continue to forge a new path by accelerating the growth of small- to medium-sized companies with strong potential.

United's current Vice President of Corporate Development and Investor Relations, Michael Leskinen, will assume the role of President of United Airlines Ventures in addition to his current responsibilities.

"United has always been a pioneer within the industry and United Airlines Ventures will help us grow companies that are pushing the envelope to make air travel better for our customers, our employees and our planet," said Leskinen. "We're making more than a financial commitment to companies within this new portfolio; we're lending our expertise so that new ideas can really take off."

United continues to be a leader in the adoption of new sustainable aviation technologies and innovations. Last week, the company announced its agreement to purchase 15 of **Boom Supersonic** 'Overture' aircraft with an option for an additional 35 airliners. Once in service, Overture will not only re-introduce supersonic commercial flight, it is expected to be the first long-haul commercial aircraft to be net zero carbon from day one optimized to run on 100% sustainable aviation fuel (SAF).

For more information about United Airlines Ventures, please visit <https://www.united.com/ventures>.

About United

United's shared purpose is "Connecting People. Uniting the World." For more information, visit [united.com](https://www.united.com), follow @United on Twitter and Instagram or connect on Facebook. The common stock of UAL is traded on the Nasdaq under the symbol "UAL."

For further information: United Airlines Worldwide Media Relations, +1-872-825-8640, media.relations@united.com

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