

STELLAR LABS RAISES \$26.3 MILLION SERIES A FUNDING

SAN FRANCISCO, CA - October 5, 2017 - Silicon Valley technology company Stellar Labs, Inc. ("Stellar") has raised \$26.3 million in Series A equity financing from Global Jet Capital (a leading provider of corporate aircraft financing solutions capitalized by The Carlyle Group, Blackstone's GSO Capital Partners, and AE Industrial Partners), Columbia Equity Partners ("CEP"), and Expa.

Together with previous equity rounds and funding from Rockwell Collins (NYSE: COL), Stellar is investing over \$50 million in its next-generation technology platform for business aviation. Business aviation contributes \$150 billion to U.S. economic output and employs more than 1.2 million people. It accounts for nearly 29% of all consumer spending on air travel in the United States and nearly matches commercial aviation in daily flight departures.

"When we founded Stellar in 2014, the industry basically ran on technology built before the Internet era," said co-founder and CEO David Fox. "In commercial aviation, innovations in advanced technologies drove ticket prices down 73% and increased access to regional communities over the last two decades, despite rising fuel prices of 400%." "We believe similar efficiency gains can be achieved in business aviation—giving rise to an upcoming revolution in the access to and use of business aviation by the general public," added co-founder Paul Touw.

The equity round was led by Columbia Equity Partners, an aviation focused investment group led by Dean Donovan and Brian Flynn. Both are veteran aviation and technology experts, and co-founders of the ultra-low-cost, high-tech Volaris Airlines (NYSE: VLRS). Mr. Donovan previously ran Bain & Company's aviation practice. Both have joined Stellar's Board of Directors along with Global Jet Capital's Shawn Vick and David Siegel, former CEO of US Airways, Frontier Airways, Avis Budget Group, AWAS (a \$9 billion aircraft leasing company), and XOJET.

"Business aviation is riddled with inefficiencies, from overhead and transaction costs of 40%, to a nearly 38% non-revenue or 'deadhead' rate, to asset utilization rates one-eighth that of commercial airlines," said Mr. Flynn. "Stellar is on the verge of solving these problems and even incremental improvements to these metrics could cut on-demand charter costs by more than one-third."

Mr. Donovan made a bolder prediction noting, "At Volaris, a 1% drop in ticket price yields a market stimulation rate in higher consumer use of typically 3-4%. As the latest technologies utilized in commercial aviation begin to penetrate business aviation, we expect on-demand charter to triple in size over the next 6-8 years as the industry moves online."

Stellar, in partnership with Rockwell Collins, is developing a next-generation, completely unified, cloud-based operating platform that will combine all of the

market-leading flight operations planning functionality of ARINCDirectSM FOS (Flight Operations System) with Stellar's global distribution systems and commercial operations technology.

"Stellar is taking the rich features that have made ARINCDirectSM FOS a proven leader, and together we are building a next-generation collaborative platform that will help to automate, simplify, and streamline business aviation operations," said Dave Poltorak, vice president, Business and Government Aviation for Rockwell Collins.

Stellar will introduce its pioneering, fully integrated commercial operations, revenue management, aircraft operations, crew management, and digital global distribution system for the business aviation market at the National Business Aviation Association (NBAA) Convention in Las Vegas on October 10, 2017 (booth N4000).

ABOUT STELLAR LABS

Stellar is building the first complete flight operations management, commercial management, and global distribution system for business aviation. Designed in Silicon Valley, Stellar brings together the most advanced technologies and data science to streamline business aviation for operators and travelers alike. For more information, visit <http://www.stellar.aero/>, like us on Facebook ([stellarlabsaero](https://www.facebook.com/stellarlabsaero)), follow us on Twitter ([@stellaraero](https://twitter.com/stellaraero)), or join us on LinkedIn ([stellar-labs-inc](https://www.linkedin.com/company/stellar-labs-inc)).

MEDIA CONTACTS

Richard Thomas

VP Marketing

richard@stellar.aero

+1 (415) 997-9961 US

+44 790 495 0841 UK

Phil Anderson

Citigate Dewe Rogerson

phil.anderson@citigatedr.co.uk

+44 207 282 1031 UK

INVESTOR QUOTES

"We invested in Stellar because we see its potential to increase access to air charter supply and quickly, efficiently match it with demand thus changing the travel experience in this segment. We expect their digital access to the business air travel marketplace will open new customer segments with direct, timely, and cost effective air travel."

– Bill Boisture, AE Industrial Partners

“We are excited about the long-term growth potential for Stellar as more operators shift to modern, cloud-based technology for their sales, marketing, and operations. We are making a strategic investment in Stellar and expect them to be a disruptive technology that will help transform the business jet industry.” – Shawn Vick, Global Jet Capital CEO
AE Industrial Partners

“The industry needs a common operating platform—a single source of truth—similar to the commercial airline sector. Stellar is the only company in a position to build that vision and platform. We expect the network effects for the entire industry to be significant.” – David Siegel, TS Capital Partners Managing Partner

OPERATOR QUOTES

“What Stellar is doing has the potential to radically change the industry and expand the market for private aviation. The implications on cost efficiencies are phenomenal.” – Gregg Fahrenbruch, Mountain Aviation CEO

“I believe Stellar is going to double the size of this industry by making access to business aviation vastly more simple, easy, and available to anyone, anywhere online.” – William Borgsmiller, ACI Jet, Inc. President & CEO

“Stellar and Rockwell Collins are creating the new digital backbone that will enable the industry’s transition into the digital age. It’s clear to us that within the next five years any serious charter operator will need digital distribution channels.” – Andrew Reenstra, Aircraft Services Group, Inc. President

Stellar Labs Inc. | 100 Marine Parkway Ste 350, Redwood City, CA 94065

844.887.8355 | info@stellar.aero | www.stellar.aero