



## **VOLANTIO SECURES \$2.6M SERIES B FINANCING**

*Financing led by Ingleside Investors with strategic investors International Airlines Group, JetBlue Technology Ventures and Qantas Ventures*

**Atlanta, GA.** - February 12, 2018 - Volantio, a global leader in post-booking revenue and capacity optimization software for airlines, today announced a \$2.6M funding round led by Ingleside Investors and strategic investors International Airlines Group (IAG), JetBlue Technology Ventures, and Qantas Ventures.

"We are extremely proud that the investment arms of three key global aviation leaders, spanning three distinct geographies, have chosen to back Volantio and its market leading technology" said Azim Barodawala, Volantio's CEO.

Yana™, Volantio's flagship web-based platform, leverages machine learning algorithms to drive higher unit revenues and improved capacity utilization after customers have booked their flights, while also improving overall customer experience. Airlines use the technology to proactively identify flexible passengers on high demand flights, make them offers to move to lower demand flights, and automatically rebook them once they accept. Passengers are notified, via mobile, days in advance of departure, minimizing last-minute hassle and providing enough time to change plans accordingly. Offers can include upgrades, travel vouchers, and frequent flier points.

"Our platform provides a rare triple-win," said Barodawala. "Flexible passengers receive a benefit for changing their travel plans, last-minute travelers are able to access flights that otherwise would have been full, and airlines can better maximize network capacity and unit revenue, while putting greater predictability and control back in the hands of their customers."

"Volantio's data-driven platform has the ability to transform the travel experience for customers, while improving profitability for the industry," said ITA Software co-founder Dave Baggett, who also participated in this round.

"At JetBlue Technology Ventures, we like to invest early in innovative solutions to travel industry challenges," said Bonny Simi, president, JetBlue Technology Ventures. "We are impressed how much early traction Volantio has received for its approach to optimizing revenue and customer satisfaction through improved capacity utilization."

"IAG built a mutually beneficial relationship with Volantio through our Hangar 51 global accelerator which enables start-ups to work with one of the world's largest airline groups to trial their products at scale," said Glenn Morgan IAG head of digital business transformation. "Volantio is led by a strong team that has decades of experience and we're delighted to be partnering with this innovative start-up as we further our commitment to transform the passenger journey and the future of travel."



Qantas Group Executive, Strategy, Innovation and Technology Rob Marcolina, said: “The travel industry and customer needs continue to evolve and investments in innovations like Volantio are important to ensure we keep exploring ideas, disrupting the status quo and discovering new ways of working to deliver better outcomes for our business and our customers. As a participant in Qantas Ventures’ first AVRO Accelerator program, Volantio is a great example of the impact that investment in scale-ups can make.”

Barodawala also highlighted the operational benefits of the Yana™ platform, which provides a significantly improved customer experience for passengers on the day of departure.

“There are a number of reasons why an airline might need to recover extra seats very close to departure,” said Barodawala, citing weather disruptions, aircraft swaps, and irregular operations as just a few. “Directly connecting the airline with flexible customers via mobile and giving passengers the ability to pick an alternative option for themselves - without waiting in line or staying on hold - is not just great for customers, it is also great for airlines.”

Volantio has launched both revenue and operations focused versions of Yana™ with Qantas, Iberia, Volaris, and Alaska Airlines, and it has a number of additional carriers in the pipeline.

For more information on Volantio, please visit: [www.volantio.com](http://www.volantio.com)

### **About Volantio**

**Volantio** is a leader in travel technology software focused on revenue and capacity optimization. Based in Atlanta, GA, Volantio partners with major airlines globally such as Qantas, Iberia, Alaska Airlines, Volaris, Jetstar Airways, Emirates, Ethiopian Airlines, Scoot-Tigerair, and others. The company’s Yana™ platform enables airlines to generate incremental revenue and reduce operational costs, while putting greater predictability and control back into the hands of their customers.

### **About Ingleside Investors**

Ingleside Investors represent the investment interests of the New York-based Israel family. The firm has a long history of investing across a range of asset classes, with a particular focus on private investments in growing companies.

### **About JetBlue Technology Ventures**

JetBlue Technology Ventures invests in, incubates and partners with early stage startups at the intersection of technology, travel and hospitality to improve the entire travel experience. The company prioritizes investments that advance the customer-centric journey; technology empowered customer service; the future of operations and



maintenance; revenue management, sales & distribution; and new regional transport ecosystems. Founded in 2016, JetBlue Technology Ventures is a wholly-owned subsidiary of JetBlue (NASDAQ: JBLU) and is located in Silicon Valley, Calif. For more information, visit [www.JetBlueVentures.com](http://www.JetBlueVentures.com).

### **About Qantas Ventures**

Qantas Ventures was established in January 2017 as the venture capital arm of Qantas Airways Limited (“Qantas”). Qantas Ventures invests in and partners with early and growth stage technology companies that have the capability to revolutionize our customers’ journeys, transform our operations and disrupt the financial services, wellness, data and marketing sectors. Qantas Ventures looks to support the best local and international entrepreneurs who can leverage the Qantas Group’s global footprint, expertise and unique assets to scale within Australia and globally. AVRO Accelerator is one sourcing channel for Qantas Ventures, find out more at [qantas.com/avro](http://qantas.com/avro).

### **About International Airlines Group**

IAG is one of the world's largest airline groups with 547 aircraft flying to 268 destinations and carrying around 105 million passengers each year. It is the third largest group in Europe and the sixth largest in the world, based on revenue. Formed in January 2011, IAG is the parent company of Aer Lingus, British Airways, Iberia and Vueling. It is a Spanish registered company with shares traded on the London Stock Exchange and Spanish Stock Exchanges. The corporate head office for IAG is in London, UK. In 2017, IAG launched LEVEL a new low cost long haul airline brand that flies from Barcelona to four transatlantic destinations and will start flights from Paris in July 2018 IAG combines leading airlines in Ireland, the UK and Spain, enabling them to enhance their presence in the aviation market while retaining their individual brands and current operations. The airlines' customers benefit from a larger combined network for both passengers and cargo and a greater ability to invest in new products and services through improved financial robustness. British Airways and Iberia are members of the oneworld alliance.

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