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HUVR Launches with \$2 Million Funding; FAA Approved Drone-Based Data Analytics Company

HUVR Delivers Actionable Data to Reduce Op Ex for Wind and Solar, Oil and Gas, Precision Agriculture Companies; Investment from CTAN, HAN, HALO

Austin, TX, August 11, 2015 – HUVRData, LLC, the drone-based data analytics company, today officially launched and announced \$2 million funding from angel investment organizations including Central Texas Angel Network (CTAN), Houston Angel Network (HAN) and the Texas HALO Fund. In the past 1.5 years, HUVR has built out its technology, secured the full FAA approval for its commercial drone applications, and established its value to first target markets of wind, solar, oil and gas and precision agriculture.

“The response to HUVR to date has truly been astonishing,” said co-founder and CEO Bob Baughman. “Our wind farm inspection packages provide wind farm owners actionable data that can save significant Operating Expenses and provide this in a way that is much more efficient and cost effective than conventional methods. The investor response was so positive we raised more than we planned to enable more investors to be involved with HUVR now, which will allow us to expand even more aggressively.”

Investors were also attracted to the deal structure, which utilized an LLC rather than a C Corporation, as it offers better after-tax economics for investors. While large Private Equity and Venture Capital firms have commonly invested in LLC’s rather than C Corporations for many years due to a number of potential economic and tax advantages, utilization of LLC’s in smaller Angel investments has been slow to develop.

HUVR delivers valuable data analytics using drone based inspections and cloud based services. It was among the first companies to obtain FAA authorization to fly drones for industrial applications. The company has already engaged customers in the wind industry and will expand to oil and gas, solar and precision agriculture.

HUVR’s unique cloud and data analytics focus, and one of the industry’s first business applications of drones attracted interest from many investors, including those part of the initial \$2 million raise from CTAN, HAN and the Texas HALO Fund, a sidecar angel fund sponsored by HAN.

“HUVR combines the vision and technology valuable to the Houston-based oil and gas industry” said Bill Hughes, deal lead for the Houston Angel Network. “HUVR’s impact can span the Gulf Coast and beyond; investors saw the clear value HUVR can deliver in multiple segments of the energy industry.”

“Austin is rapidly earning its place as a clean tech hub,” said Gene Betts, Central Texas Angel Network Board Member and deal lead for CTAN. “We see a lot of very interesting businesses at CTAN, and HUVR stands out as one of the first movers in a truly new space run by experienced founders with excellent track records. They have already demonstrated their capabilities in the wind farm space and are set to launch and expand their services through this raise.”

HUVR is focused on working with wind farm owners and repair companies to perform regular and ongoing turbine assessments of entire wind farms, identifying and diagnosing damage from cracks, lightening strikes, and more. HUVR’s methods are at least four times faster than current manual methods and are much safer. HUVR’s unique cloud based delivery system allows customers to access their information real time and to have it available in a secure and safe cloud platform. Today, traditional labor-intensive inspection methods allow for only approximately 30% of a fleet of turbines to be inspected annually. Now, an entire wind farm can be monitored frequently, and thoroughly, with problems spotted immediately. This provides a revolutionary new Operations and Maintenance method which wind farms can now take advantage of to reduce costs and keep the turbines turning.

About HUVRData, LLC:

Privately held and established in 2014, Austin-based HUVR is a drone-based data analytics company. One of the first to receive FAA authorization for its industrial drone applications, HUVR focuses on providing critical data intelligence to businesses in industries including wind, solar, oil and gas and industrial agriculture. HUVR is backed by leading angel networks, including Central Texas Angel Network and Houston Angel Network. For more, visit <http://www.huvrdata.com/> HUVR (pronounced ‘Hover’) as in to ‘hover’ collecting data.

About CTAN:

Having invested more than \$62 million in 110 companies since 2006, the Central Texas Angel Network (CTAN) is one of the top angel investing networks in the country and a significant source of early-stage capital to Texas entrepreneurs. A nonprofit, member-based organization, the angel network features more than 145 individual accredited investors from an extensive cross-section of sectors. CTAN members not only invest; they also mentor entrepreneurs and connect them to business resources, providing critical support to the success of early-stage business and the Texas economy. To learn more about becoming a CTAN member or sponsor, or to apply for funding, visit www.centraltexasangelnetwork.com.

About HAN:

The Houston Angel Network (HAN) is the oldest angel network in Texas and the most active angel network in the USA. Its members have invested more than \$61.7M in 198 deals since its inception in 2001. In 2014, HAN members invested \$15.3M in 66 deals. The typical individual HAN member is an accredited investor seriously interested in providing capital and coaching to early stage companies. HAN also has institutional members such as seed funds, accelerators, universities and other networks within the innovation ecosystem. HAN is a non-profit association that does not charge fees to entrepreneurs; its revenue consists of membership fees and sponsorships. For more, see www.houstonangelnetwork.org.

Morgan, Lewis and Bockius LLP provided legal counsel for the Investors, and DLA Piper LLP represented the Company.