



QUADROFOIL

After a year of testing, Quadrofoil
is ready to deliver on its promises.





PRESS RELEASE

For immediate release

Quadrofoil Q2 prototype is finally ready for production. A Q4 Concept is coming next.

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(Slovenska Bistrica, Slovenia, December 7, 2016) Although over a year behind on the original schedule, Quadrofoil is ready to move on and deliver on its promises. Their team of engineers took over a year to thoroughly test, review, upgrade and fine-tune the original Q2 prototype, which is now finished and ready for serial production. Some changes have been made in the supply chain as a result of the vessel's improvement. The biggest and most prominent one is the Quadrofoil's very own new electric motor that substituted the standard electric motor they used in the past. During the testing period, Sales Team and the CEO managed to keep the trust and interest of almost all buyers, dealers and partners – also by inviting them to participate at the prototype testing. They also managed to build a framework for new pre-orders and customer service. The Design Team supported the engineers with upgrades and presented the future of water-based transportation – the first concepts of the Q4 Electric, a four-seated Quadrofoil. The Marketing Team polished the Brand, upgraded the digital and social media strategy and the Design Team prepared a new website that includes a Q2 configurator, aimed to provide customers with a wider range of possibilities for personalization and submitting pre-orders. Motivated by the team's successes, the CEO kept the company funded during the prototype testing and finalization period. He also managed to find and purchase land for construction of the future Quadrofoil Headquarters with an integrated R&D and production centre. Company's reviewed business plan, financial statements, latest product facts and market potentials were compiled into a teaser presentation for investment opportunities with Quadrofoil. The presentation has been shared with ten most interested global investors with a goal to raise the first 60M EUR investor capital. Company has also secured a 1.2M EUR assigned loan from SID – a Slovenian investment and development bank, with a purpose to complete the production of the sold out model Q2S Electric Limited Edition and deliver it to the customers. According to the new plan, the investor pitch should be completed by the end of 2016, whilst deliveries of the Q2S Electric Limited Edition to the existing buyers should start in March 2017.



Extended Q2 prototype testing period

Quadrofoil's engineering team, led by R&D Director Simon Pivec, started the extended pre-production testing of the second prototype in the beginning of summer 2015. In the following 14 months, they pushed the prototype to its limits for over 2.200 nautical miles in all weather and water conditions to test and review all electrical and mechanical assemblies, the body work and the watercraft's ergonomics and functionality. During the testing period, the prototype had also undergone some important upgrades to meet all standards for a finished product, which are also needed for any future certification. One of the main changes to the prototype is the location of battery packs, which have been moved from the vessel's bow to the side of the chassis, resulting in better stability, easier handling and gaining more storage space in the bow compartment. New light-weight aluminium foils with electric lifting and an anti-collision system were developed together with a new patented steering system, providing for smoother handling and improved safety. The Q2 prototype also got a new ergonomic and interactive steering wheel, an electrically driven motor tilt and anti-skid surfaces for increased driver and passenger comfort upon entering and exiting the vessel. The biggest change to the vessel is, however, the all new electric outboard engine. Finalization of the Quadrofoil Q2 prototype and start of the serial production also means that the promotional period is over and prices given to first supporters/buyers are no longer available. Quadrofoil has marked this transition and start of a new era with a change in their pricing policies for buyers and Authorized Distributors/Dealers as well. Prices for current customers remain the same. New prices are incorporated in Quadrofoil's new 360° configurator, which is already available online.

[Click HERE for a complete list of changes and upgrades](#)

Two completely new electrical engines meeting all Quadrofoil standards

The previous market standard electric motor was substituted with a selection of two completely new electric outboard motors designed and developed by the Quadrofoil team. New electric motors and propeller range, with a unique Quadrofoil design, higher technical standards and top performance, will give buyers a possibility to choose between two power/usage options – the Sportline motors with 5.5 kW of power, allowing for higher speeds and electric tilting, and the entry level Flowline motors with 3.7 kW and manual tilting. Both models are light-weight and provide top performance while keeping the Quadrofoil state-of-the-art design. Both motors are also backed up with two newly developed motor propellers – one for Sportline motors and the other for Flowline motors. Simon Pivec, Quadrofoil's Director of R&D, commented the finalization process of the Q2 prototype as a clean victory for his team: *"We really did finish the prototype rather late, but now it is more than great. We're sure that now Quadrofoil Q2 is finally ready to deliver on its promises and meet all the buyers' expectations. Additionally, our new electric engine range is also a superb platform for future developments and new motors to come."*



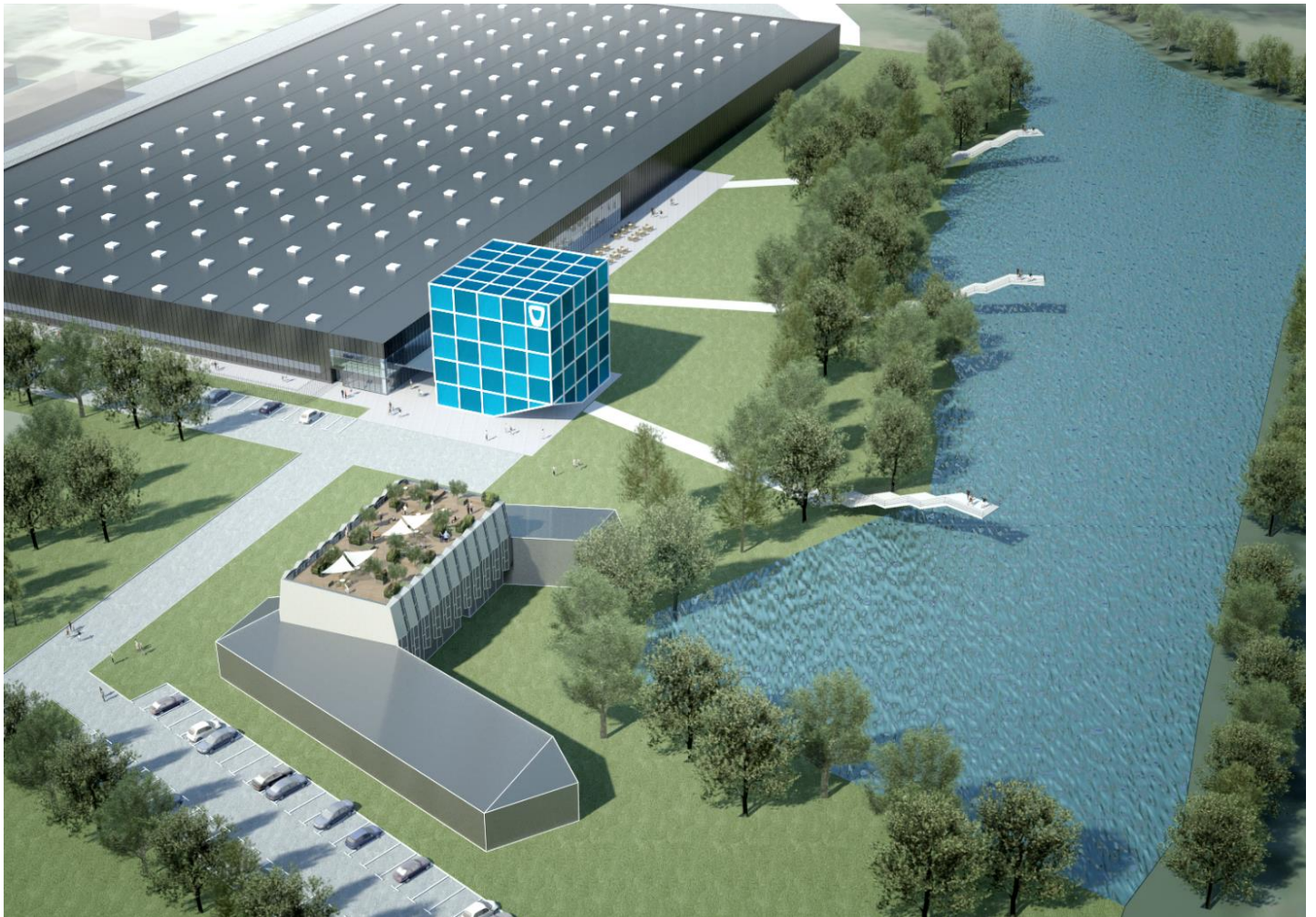
Q4, a proud big brother of the Q2

During the testing period, the Quadrofoil Design team, led by Klemen Tavčar and Miloš Velimirović, supported the engineers by re-designing some vessel parts and assemblies. In the spare time, they have put a lot of new ideas, effort and enthusiasm into designing the Q4 concept, a new Quadrofoil beauty. A four-seated Quadrofoil with a rooftop and a super-sport-car-like design is a family watercraft revolutionizing the future of personal water transport. Quadrofoil plans to reveal the fully working Q4 prototype in the second part of 2017.



Motivating investors with new facts, fresh ideas and gigantic opportunities

During the finalization of the Q2 prototype, Quadrofoil's CEO Marjan M. Rožman has been talking to banks to support the start of the serial production with an assigned loan. He had also started a global search for investors to back up the Quadrofoil's internationalization plan. Together with the Capital Genetics team he prepared a new business plan and a teaser document for possible investors with an initial targeted funding of 60M EUR to secure the planned natural growth path on all international markets. Within the banking initiative, Quadrofoil has been backed up with 1.2M EUR assigned loan from the SID Bank with a purpose to complete the production of the sold out Q2S Electric Limited Edition and start delivering it to existing buyers. Another 5M EUR assigned credit line is pending for 2017, with a purpose of constructing the Quadrofoil HQ and production centre in Pragersko, Slovenia. The premises for the construction were acquired in late 2015. Now, the architectural plans are finished, following high design, ergonomic, environmental and energy saving standards introduced by Quadrofoil. Marjan M. Rožman accompanied the start of the investors pitch with a motivating statement: *"Despite delays in product finalization and production, 2016 has been very successful for Quadrofoil. Not only is the Q2S Electric now finished and ready for serial production, we were also able to measure the interest of investors and offer real investment opportunities to the most eager ones. Interest from potential investors is big and global. We expect their initial unbinding offers by 12 December 2016. I'm sure that we will negotiate the targeted funding not later than by the end of this year, allowing us to release our full potential and fulfil our revised plans. I'm very sorry that we weren't able to keep our original delivery plans and promises to the buyers of Q2S Electric Limited Edition. Today I can assure that they will start receiving their long awaited Quadrofoils from March 2017 onward with priority. I am also very happy that we have started accepting pre-orders for the upcoming Q2S Electric for the 2nd half of 2017. Now we are really ready to revolutionize the global water transport. Our new design and build focus for 2017 is building a fully operational Q4 prototype together with the construction of the new Quadrofoil HQ."*



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About Quadrofoil

Quadrofoil is a high-tech development company with a team of skilled engineers, nautical enthusiasts and visionaries, who designed and manufacture the world's first fully electric powered and completely environmentally friendly hydrofoiling watercraft. Using C foil technology, Quadrofoil's underwater wings and a patented steering system enable the watercraft to lift above the surface at just 12 km/h and offer the driver a unique feeling of flying above the water and exceptional driving characteristics. The Quadrofoil is also very energetically efficient as the operating cost are below € 1 for an hour drive. Electrically powered motor produces zero emissions, which means that this electric personal hydrofoiling vessel can be driven on lakes, rivers, seas & eco-zones where most motor boats and PWC's are not allowed.

Buyers have shown a lot of interest in Quadrofoil, as the Q2S Electric Limited Edition vessels (100 produced vessels) is already SOLD OUT, and the current production process is full until June 2017. Inquiries for owner and dealership far surpass the company's production capacities. Quadrofoil has received more than 1000 dealership requests from 120 different countries and has started accepting pre-orders for the 2nd half of 2017."

Quadrofoil is also a proud recipient of the 2015 Golden Award for Innovation issued by the Chamber of Commerce and Industry of Slovenia.

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