



Overwatch Imaging Raises \$11 Million to Scale Its AI-Enabled Airborne Imaging Systems

New Capital Enables the Company to Meet High Demand in Both Special Mission and Civil Applications

Hood River, OR – April 5, 2022 – [Overwatch Imaging](#), a leader in airborne imaging systems for piloted aircraft and drones, today announced the close of an \$11.15 million Series A round. The company designs and manufactures precision imaging systems with custom onboard AI software for large-scale, time-critical special mission and civil applications. Squadra Ventures and Shield Capital co-led the round. They are joined by strategic investors L3Harris Technologies (NYSE: LHX) and Bridger Aerospace, as well as the Portland Seed Fund.

The funds will be used to accelerate Overwatch Imaging's growth worldwide, including meeting high demand for its products, enhancing its automation and image analytics software, and expanding into new market segments. The company plans to hire 15 to 20 more engineers and business development personnel this year.

Overwatch Imaging systems help organizations quickly find what they are looking for from the air, so they can focus less on the search and more on the best response. The dual-use imaging systems are used in defense applications, search and rescue, maritime and coastal patrol, wildfire mapping, natural disaster response, infrastructure inspections and more.

The company is the leading provider of aerial wildland fire map data to the U.S. Forest Service and the primary provider of maritime search payloads to the European Maritime Safety Agency (EMSA) Remotely Piloted Aircraft System (RPAS) program. It has integrated imaging systems on 12 piloted aircraft types and 10 drone models, and its technology is used in daily operations in the U.S., Australia and Europe. Overwatch Imaging received several fastest-growing company honors in 2021, including the Inc. 5000 and the Deloitte Technology Fast 500, and currently has 25 employees working in a 6,500 square foot office and manufacturing space in Hood River, OR.

"We have extremely ambitious growth goals for our company and are committed to making a major positive impact in missions that matter around the world," said Greg Davis, CEO of Overwatch Imaging. "Our highly respected group of investors brings not only capital to accelerate our growth, but also amazing experience and valuable networks. I look forward to working closely with them as we quickly scale our company to support the brave men and women worldwide who rely on intelligence from our systems."

Guy Filippelli, managing partner of Squadra Ventures, and Raj Shah, managing partner of Shield Capital, will join Major General (ret.) Jim Linder, president of Tenax Aerospace, and Overwatch Imaging founders Greg Davis and Nick Anderson on the company's Board of Directors. Tenax Aerospace is one of the company's biggest customers and it invested in the company in the spring of 2019.

"We're excited to partner with Overwatch Imaging CEO Greg Davis, who consistently demonstrates he has the skills, experience and vision that will lead the company to the next level," said Guy Filippelli, managing partner of Squadra Ventures. "Overwatch Imaging has immense traction and rapid growth within the public safety and search and rescue industries. Further enabled by the network and resources that Squadra and our co-investors bring, we fully expect the company to have a massive impact in national security and defense intelligence, as well as civil applications, both domestically and internationally."

"We invested in Overwatch Imaging because of their technical expertise and traction in using AI-at-the-edge in their unique airborne imaging systems," said Raj Shah, managing partner of Shield Capital and former director of the Pentagon's Defense Innovation Unit. "Shield Capital focuses on frontier technologies that matter to a secure future for free nations, and these AI-enabled imaging systems meet a large, important and unmet worldwide need."

"L3Harris is anticipating and rapidly responding to challenges in a complex world with agile technology," said Pat O'Reilly, Vice President, Corporate Strategy and Development at L3Harris. "We are excited to work with Overwatch Imaging to support their growth."

"Overwatch Imaging has clearly shown its expertise in fire-mapping and makes the best product out there for intelligence on massive wildfires," said Tim Sheehy, CEO of Bridger Aerospace. "They

are an important component of our next-generation aerial firefighting solutions, and we are looking forward to working together with them to make a tremendous impact on this area worldwide.”

Overwatch Imaging will continue to partner with leading aircraft manufacturers and operators as it scales to meet the many emerging needs for its technology, both in special mission and civil applications. The company’s imaging systems have been used in North America, South America, Europe, the Middle East, Africa and Australia.

About Overwatch Imaging

Overwatch Imaging designs and manufactures imaging systems with custom onboard AI software for piloted aircraft and drones. The precision imaging systems help organizations quickly find what they are looking for from the air, so they can focus less on the search and more on the best response. Specific uses of Overwatch Imaging systems include automated land surveillance, maritime patrol and search, and linear infrastructure inspection. Overwatch Imaging was founded in 2016 by UAS and airborne imaging experts and is based in Hood River, Oregon. For more information, please go to www.overwatchimaging.com.

More About the Investors

More information on the investors can be found by going to their respective websites.

Squadra Capital: <https://www.squadra.vc>

Shield Capital: <https://shieldcap.com>

L3Harris Technologies: <https://www.l3harris.com>

Bridger Aerospace: <https://www.bridgeraerospace.com>

Portland Seed Fund: <http://portlandseedfund.com>

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