

Press release

Cockpit Innovation and Lufthansa Systems form a unique strategic partnership for aviation and travel innovation

Lufthansa Systems will participate in activities of Cockpit Innovation's investment fund

Raunheim/Tel Aviv, November 07, 2017 – Cockpit Innovation, the high-tech investment arm of EL AL Israel Airlines, and Lufthansa Systems announced the formation of a unique strategic partnership in the realm of aviation and travel entrepreneurship. Under the new partnership, Lufthansa Systems will support with identifying and cultivating breakthrough startup technologies. Furthermore the company will play a major role in the process of locating and selecting startups to cooperate with Cockpit, by sending experts from the company to work with the startups on relevant developments.

Lufthansa Systems' goal is to partner with promising startups in the aviation and travel industry through the Cockpit Fund activities and then connect the entrepreneurs and their innovative technologies with the industry's leading airlines. Cockpit has invested so far in seven companies from a variety of fields such as AI, Big Data, communications and fintech (financial technology) that create new, high-quality value for customers and enhance the efficiency of airlines and other sectors in the industry. Among the portfolio are 30secondstofly, Routier and Bidflyer.

In addition, Cockpit recently became a key investor in the second fundraising round of AeroCRS, in which the startup raised more than NIS 1 million. AeroCRS developed a platform based on an advanced SaaS (Software as a Service) model that enables airlines to set up and manage their entire digital operations, distribution and sales system within a short time – sometimes within few days. AeroCRS currently serves more than 50 airlines around the world.

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Henry Chen Weinstein, CEO at Cockpit, says: “The right partnerships have proved themselves as innovation catalysts. We are constantly working to expand Cockpit’s global ecosystem. The connection between Cockpit and a leader in the worldwide industry such as Lufthansa Systems is undoubtedly a major achievement on the path toward the ability to invest in and support startups that focus on additional sectors in the industry on a global scale.”

Stefan Auerbach, CEO at Lufthansa Systems, added: “We are delighted being part of this unique digital travel and aviation collaboration for entrepreneurs. The core of our company strategy is to put airlines in a perfect position for the digital future. Together, we will become true sources of potential and inspiration for innovative ideas”

About Cockpit

Cockpit is the first industry venture fund with the mission to seek out, support and invest in entrepreneurs with disruptive technologies in digital travel, aviation and aerospace. As a global player, Cockpit Innovation serves as a bridge between the startup community and leading players of the air-travel industry, all over the world. As part of the EL AL Group, Cockpit is committed to ventures re-inventing air travel through innovation. By creating unique international channels for entrepreneurs, Cockpit startups get a first class opportunity to pilot ideas, and a chance to introduce products to Cockpit’s stakeholders and partners around the world. Cockpit’s portfolio companies receive a real opportunity for a first enterprise client, resources and strong international network, supporting startups all the way toward global deployment of their innovative ventures.

For further information, please visit www.cockpitinnovation.com
Contact: Omer Refael, Omer@shalomtelaviv.com, +972-54-8187245

About Lufthansa Systems

Lufthansa Systems GmbH & Co. KG is a leading airline IT provider. Based on long-term project experience, a deep understanding of complex business processes and strong technological know-how, the company provides consulting and IT services for the global aviation industry. Over 300 airlines worldwide rely on the know-how of IT specialists at Lufthansa Systems. Its portfolio covers innovative IT products and services which provide added value for its customers in terms of enhanced efficiency, reduced costs or increased profits. Headquartered in Raunheim near Frankfurt/Main, Germany, Lufthansa Systems has offices in 16 other countries.

Contact

Lufthansa Systems GmbH & Co. KG
Press Office
Ansgar Lübbehusen
Tel.: +49 (0)69 696 90776
E-Mail: publicrelations@LHsystems.com
www.LHsystems.com