

## HUVR: Data Analytics for Industry & Agriculture

12. August 2015



**HUVR is an FAA approved data analytics company using drones (UAS) to inspect industrial assets and large acreage for precision agriculture. Now the US-based company has launched with a \$2 Million Funding.**

### **\$2 Million funding for drone applications**

HUVR delivers actionable data analytics to reduce operation expenses for wind and solar, oil and gas industry, precision agriculture companies. The investment comes from CTAN, HAN and HALO. The drone-based data analytics company, launched \$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, HUVRData, LLC 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.



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“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.”

HUVR delivers valuable data analytics using drone based inspections and cloud based services.

## **Valuable data analytics & drone based inspections**

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.”

## **All about the data – from wind farm inspection to precision farming**

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# ASCENDING TECHNOLOGIES

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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, lightning 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.

“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.”

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.

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The logo for Ascending Technologies features the company name in a bold, italicized, sans-serif font. The word 'ASCENDING' is positioned above 'TECHNOLOGIES'. A small black triangle is located in the top right corner of the logo area.

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**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 [www.huvrdata.com](http://www.huvrdata.com).

HUVR (pronounced 'Hover') as in to 'hover' collecting data.

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**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](http://www.centraltexasangelnetwork.com).

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**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](http://www.houstonangelnetwork.org).

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

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**Please note:** Ascending Technologies develops and produces multi-rotor and autopilot technology, but provides no service. For further information about UAS / UAV / drone based inspection & precision agriculture services, please directly contact HUVR:

[www.huvrdata.com](http://www.huvrdata.com)

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