

# Martin Jetpack fires up the Jetsons generation

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## Martin Jetpack (MJP) not yet listed

OF all the new small-scale tech listings, Martin Jetpack stands out in the “wow” factor stakes with the promise of an easily manoeuvrable, jet-powered flying conveyance for individuals.

Given that, we expect the \$10 million-\$25m raising ahead of an ASX listing on December 8 will be well supported, at least by anyone old enough to have watched *The Jetsons* on TV.

Invented in New Zealand, the Martin Jetpack is not so much a jetpack as a one-person helicopter-style contraption, powered by a petrol-fuelled V4 motor. The units can take off and land vertically.

Since 2010 the prototype models have been subject to 228 hours of test flying, 91 of them manned. It will take years before commuters can escape the burden of traffic jams and whiz into the office in minutes. For a start, the expected \$230,000 cost could be prohibitive.

Initially the company plans to target the first-responder market (firefighting, ambulance services and the like), producing the first commercial unit in 2016.

MJP received a fillip this week with a partnership with US company Avwatch to “develop airborne technology capabilities for the US Department of Homeland Security, Department of Defence, and other federal, state and local agencies”.

The company has already raised \$NZ6.5m (\$5.9m) in a pre-IPO capital raising, which was \$NZ1.5m oversubscribed. Assuming the maximum subscription of 50 million shares at 50c apiece, the stock will trade on an indicative market cap of \$112m. Criterion would be happy to subscribe to the offer, which closes next Friday, perhaps in view of a stag profit.