

BUSINESS NEWS

Boeing Hands Off Air-Taxi Venture

Jet maker buys nearly 20% stake in Archer, transfers some tech units to the company

By Drew FitzGerald

Boeing agreed to take a minority stake in **Archer Aviation** in a deal that hands over control of its flying-taxi venture Wisk Aero.

The companies said on Monday that Archer would acquire Wisk, as well as air-traffic software provider SkyGrid and drone maker Insitu from Boeing. The plane maker said that it would retain access to Wisk's autonomous-flight technology as part of the agreement.

Boeing is slated to take a nearly 20% stake in Archer, and receive warrants in the flying-taxi company. The plane maker can also nominate a director to Archer's board. The companies said they expect the sale to close by the end of 2026.

California-based Archer had a market value of more than \$4 billion as of Friday. Archer Chief Executive Adam Goldstein said the deal diversifies the company's revenue base and brings scale to the business.

The deal is Boeing's latest divestiture under CEO Kelly



Wisk Aero was launched in 2019 as a project to develop a fully automated flying taxi.

Ortberg, who has spent the past two years focused on stabilizing the company's core commercial jet and military businesses. Boeing last year sold parts of its digital aviation services businesses, including flight-planning provider Jeppesen, to private-

equity firm Thoma Bravo for \$10.55 billion.

The latest transaction is designed to "accelerate capability development and time to market while ensuring Boeing capitalizes on its investments in these technologies over the past two decades," Brian Yutko,

a Boeing vice president, said.

Archer started in 2018 with the goal of developing urban air-taxi networks.

Wisk launched in 2019 as a joint venture between Boeing and Google co-founder Larry Page's Kitty Hawk Corp., but the technology behind it had

been under development for more than a decade. It has flown six generations of eVTOLs, or electric vertical take-off and landing aircraft, the companies said.

The jet maker poured \$450 million into the venture in 2022 to speed up its efforts to develop a fully automated air taxi devoted to short trips.

Startups including Archer, Beta Technologies and Joby Aviation are vying to be the first company to successfully bring flying taxis to the masses. Most of the ventures aim to develop electric or hybrid transports that take off and land like a helicopter and cruise like an airplane.

The emerging air-taxi segment is under development as regulators evaluate the performance of and write rules for the new vehicles. Electric-aircraft startups are also pushing for the infrastructure their vehicles will need to take off, land and recharge in the crowded urban markets they expect to serve.

Archer and Wisk had agreed in 2023 to co-develop autonomous aviation technology, part of settling litigation over each company's intellectual property. Boeing-owned Wisk also received a warrant to obtain Archer shares in the settlement.

Intel Plans To Offer \$15 Billion Of Stock

By Nicholas Hatcher

Intel shares fell Monday after the company announced it would offer \$15 billion in common stock.

The chip maker cited strong customer demand "driven by unprecedented investment in AI compute." Intel said it would use proceeds from the offering for general purposes, including capital expenditures and working capital.

Shares of Intel lost more than 4% in Monday's trading.

In its July earnings release, Intel raised its forecast for capital expenditures for this year to more than \$20 billion, from \$18 billion previously. The company said next year's capex will be "significantly above" this year's level. Executives said the higher spending is a sign of their confidence in future sales.

Intel reported sales of \$16.1 billion in its most recent quarter, up 25% from the year-earlier period and beating analyst estimates by 11%.

The artificial-intelligence revolution has begun to benefit Intel because the next wave of AI technology—AI agents completing tasks for users—relies on the central processing units, or CPUs, that are the company's specialty.

Intel is one of the few American companies that operates chip-fabrication plants, a strategically important business that the Trump administration has sought to build up to reduce American dependence on Asian chip makers. The U.S. took a 10% stake in the company as part of the effort.

As part of its stock offering, Intel expects to grant the underwriters a 30-day option to purchase up to \$2.25 billion of additional shares.

Nvidia, Wall Street Firms Set Financing Pact

By Jack Pitcher and Anissa Gardizy

Nvidia reached deals with some of Wall Street's largest firms aimed at raising massive amounts of capital to help the chip maker's customers finance the cost of computing power.

Apollo Global Management, Blackstone, BlackRock, Brookfield Asset Management, Goldman Sachs and KKR agreed to establish "com-

pute financing platforms," the companies announced Monday. The firms aim to deploy over \$500 billion of outside capital in the coming years.

The firms said the platforms will create pools of capital at "attractive rates" for Nvidia customers.

"These financing platforms will help customers access scarce compute at scale and build the AI factories that will power every industry and country in the age of AI,"

Nvidia CEO Jensen Huang said.

Apollo and Blackstone earlier this year struck a deal with Broadcom to set up a similar financing platform for the chip maker's customers. The platform will offer financing to companies like Anthropic to

Some of Wall Street's largest firms agreed to help Nvidia raise \$500 billion.

pay for computing power from chips developed by Broadcom, including Google's processing units.

Nvidia's stock ended Monday down 2.9% after the Financial Times earlier reported the deal.

The companies said the

deal would help fund the country's AI build-out.

Spending commitments on data centers and other AI infrastructure have reached eye-popping levels, and Wall Street's banks and investment firms have been rushing to finance the boom in increasingly creative ways. Nvidia has been in talks with OpenAI to provide a roughly \$250 billion backstop for a data-center project, The Wall Street Journal reported last month.

Artificial Intelligence Helps Perfect Pringle Chip-Making

By Isabelle Bousquette

For the past four years, Jan Laenen, a senior director of engineering at Kellanova, has had a lofty ambition: to ensure that every crisp, salty chip coming off the production line is, in essence, the perfect Pringle.

No broken dough...no sticky chips caught in the fryer...Just a perfect, thin, saddle-shaped golden sliver. "We want to make a perfect chip...the same crunchiness, the same taste and feel when you open the can," he said.

Now, thanks to a \$4 million to \$5 million investment, a yearslong partnership with industrial tech company **Siemens**, and a major AI development project, he's a little closer to that reality.

In that time, Laenen's team has been working with Siemens to build a real-time "digital twin" of the Pringle dough as it moves through the production line of the company's factory in Poland.

New sensors and live machine data were integrated to create live digital versions of the dough, capturing minute variances in raw materials—like the particle size of the flour. That data now feeds into an AI model that can pre-emp-



More than 200 parameters go into creating the 'perfect Pringle,' from the dough's humidity to the potatoes' source.

tively suggest how to tweak the machines to account for those variances, ensuring every chip is consistent, and flawless.

"Every potato batch you get is going to be different," said Cedrik Neike, member of the Managing Board and CEO Digital Industries at Siemens. Now, "independent of the input, we make sure that the Pringles taste would be exactly what you want it to be."

Today, 705 million pounds of Pringles are produced annually across three main factories in Poland, Belgium and Jackson, Tenn. The AI project is live and

operational on just one line in Poland, where Laenen says it is delivering a 10% improvement in the quality of Pringles produced, a 13% reduction in waste and an overall 40%-plus return on the \$4 million to \$5 million the company invested in the project. The system will be expanding to Belgium, with plans for it to arrive in the U.S. in 2027. "The idea is to scale it to probably all the lines in the end," Laenen said.

Isabelle Bousquette writes for WSJ Leadership Institute's CIO Journal.

Hanwha Seeks Naval Shipbuilder

By Paul Berger

South Korean conglomerate **Hanwha** has made a nonbinding offer valued at more than \$1 billion to buy **Austal USA**, a builder of ships and submarine parts for the U.S. Navy.

Australian shipbuilder and defense contractor Austal said the potential deal for its U.S. subsidiary is valued at between \$1.05 billion and \$1.2 billion.

The acquisition would provide Hanwha with Austal's Mobile, Ala., shipyard and access to major contracts that include some of America's most sensitive naval programs.

A spokesman for Hanwha

said: "Any deal will be contingent on due diligence that permits a thorough evaluation of Austal USA's operations and financials."

The yard in Mobile specializes in building ships for the U.S. Coast Guard and Navy. It also supplies submarine modules to General Dynamics Electric Boat for the construction of Virginia- and Columbia-class submarines.

Austal USA employs about 3,500 workers and includes other assets such as repair facilities in San Diego.

Hanwha is seeking to expand its commercial and military shipbuilding ambitions in

the U.S. at the same time President Trump is trying to revitalize domestic shipbuilding.

Hanwha bought Philly Shipyard less than two years ago and has vowed to invest billions of dollars to expand and modernize the facility.

Over the past year, Hanwha has won government contracts to build missile-tracking vessels and to design oilers that can provide fuel and equipment during naval operations. Hanwha Defense USA, the subsidiary planning to take over Austal USA, is also planning a munitions and propellant factory in Arkansas to supply U.S. armed forces.

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Christina Seavers is the founder and chief executive officer of PolicyEdgeAI, which she has led since March 2025. Her work is animated by an ambition larger than compliance itself: to turn the obligations organizations must satisfy — long treated as cost and rear-view reporting — into a living intelligence layer that reflects what is true about an organization in real time, and signals what is coming next. The idea grew out of a problem she came to know firsthand across nearly two decades in the federal ecosystem: the widening gap between how quickly rules and obligations change and how slowly the organizations bound by them can respond.

Ms. Seavers came to this from inside the system. Across a career in regulatory policy and operational governance, she became known for translating between two worlds that rarely speak — how rules are written and how systems actually run — and for bringing commercial discipline into government practice. Her conviction, hard-won over years of federal service, is deceptively simple: auditors, regulators and operators do not fail for lack of intelligence — they fail for lack of infrastructure. PolicyEdgeAI was built to supply it — not as another dashboard, but as a system that reasons.

At its core is the Reflex Engine, which continuously reconciles the obligations an organization carries — from regulation and from contract — against what its systems are actually doing, and backs every conclusion with evidence. What makes it different is memory: each finding, each correction, each resolved exposure becomes a signal the engine carries forward, so a pattern learned in one domain sharpens judgment in the next. Compliance stops being a periodic event and becomes a continuous, compounding form of intelligence — one that anticipates risk rather than merely recording it. First applied in one of the federal government's most demanding financial-accountability environments, the approach is designed to reach any sector where obligations meet operations.

Ms. Seavers began her career at Georgetown University's School of Foreign Service, where she first imagined a future in politics or diplomacy. She earned a bachelor's degree in 2006 and has since built nearly 20 years of professional experience. Before founding PolicyEdgeAI, she led a headquarters-level initiative at a major federal agency, convening a working group across its operating divisions — a feat long considered nearly impossible. She secured cybersecurity and IT governance representatives from each division and, for the first time, opened direct lines of communication among them. She counts it among the highlights of her career.

In the years ahead, Ms. Seavers intends to take an even larger role in transforming compliance into intelligence that is clear, usable and trusted. Equipped with a deep understanding of how regulated systems actually work — and where they break — she believes the next great platform will be built on trust: intelligence that is sealed, defensible, and alive. **DL**

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